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AGRICULTURAL OUTLOOK CHARTS

Livestock

*Hogs,
Beef Cattle,
Sheep*



BAA

U. S. DEPARTMENT
OF AGRICULTURE

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ECONOMICS

AGRICULTURAL MARKETING
SERVICE

WASHINGTON, D. C.

OCTOBER 1940

OUTLOOK CHART SERIES

1941

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LIST OF OUTLOOK CHARTS FOR

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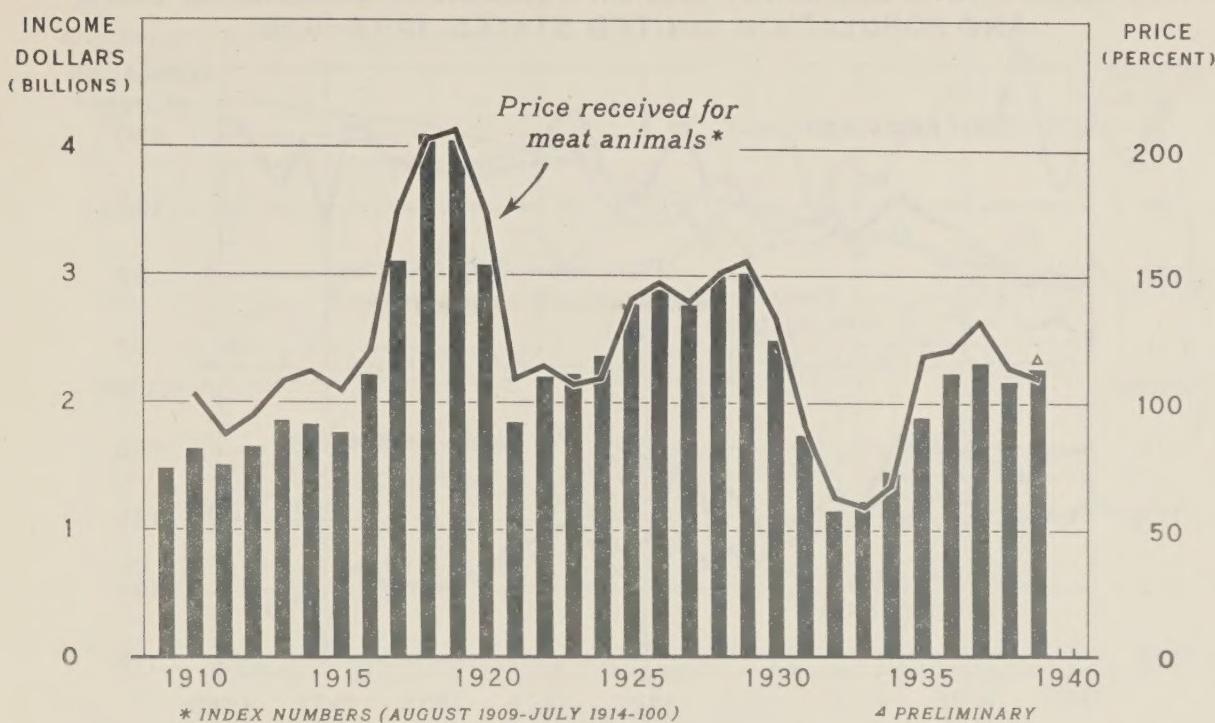
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MEAT ANIMALS: CASH FARM INCOME AND PRICE RECEIVED BY PRODUCERS, UNITED STATES, 1909-39



U. S. DEPARTMENT OF AGRICULTURE

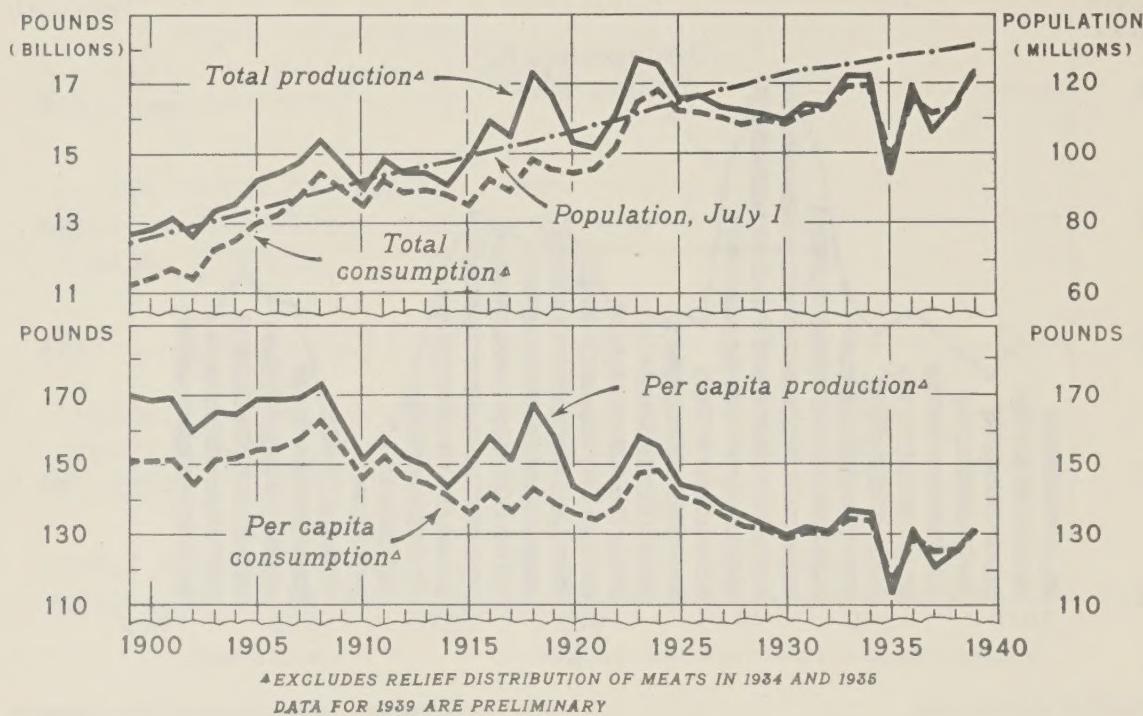
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BUREAU OF AGRICULTURAL ECONOMICS

Cash farm income from meat animals has fluctuated widely during the past 31 years, ranging from a high of slightly more than 4 billion dollars in 1918 and 1919 to a low of about 1.2 billion dollars in 1932. Year-to-year variations in prices of meat animals have been much greater than annual changes in marketings of meat animals. Changes in cash income, therefore, have been closely associated with changes in prices. Price changes, of course, reflect changes in marketings and variations in domestic and foreign demand.

Meat animals: Cash farm income and index numbers of prices received by producers. United States, 1909-39

PRODUCTION AND CONSUMPTION OF ALL MEATS, EXCLUDING LARD,
AND POPULATION, UNITED STATES, 1899-1939



U.S. DEPARTMENT OF AGRICULTURE

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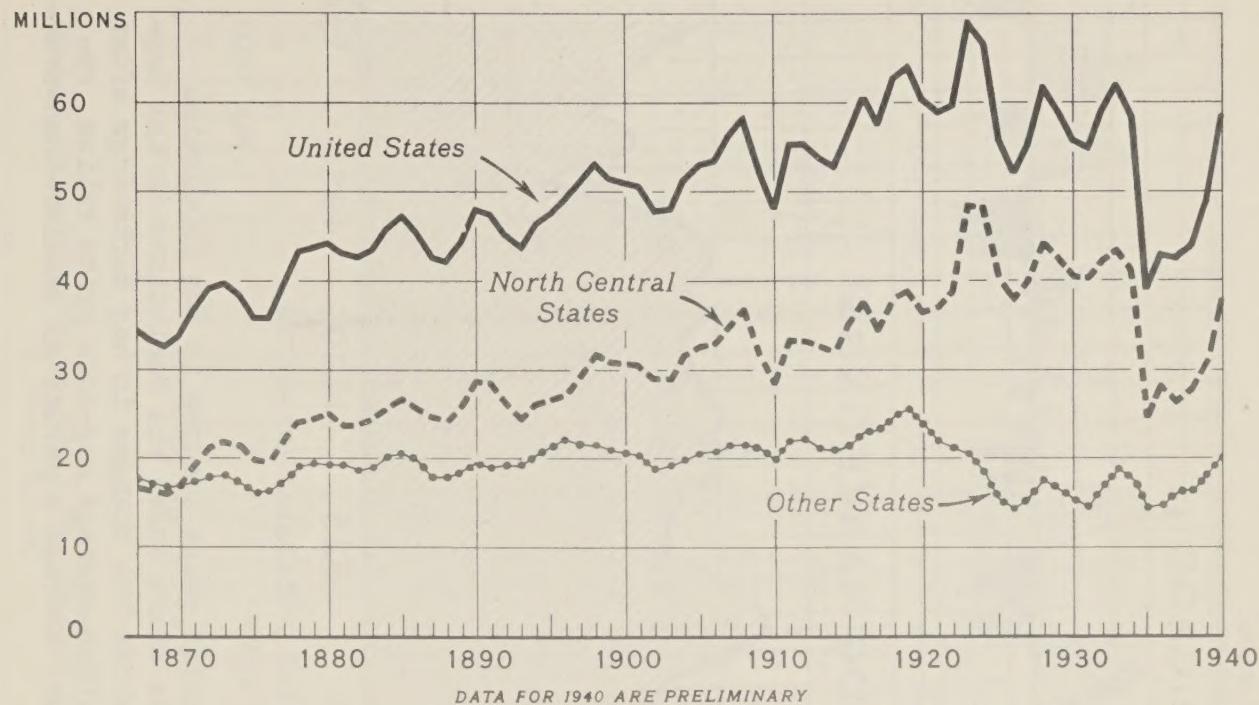
Although the trend in total production and consumption of meats in the United States has been upward since 1900, total population in the United States has increased relatively more than meat production, and consumption per person has been downward. Net exports of meats, as indicated by the difference between production and consumption in this chart, also have decreased greatly in recent years.

Total and per capita production and consumption of meats,
and population, United States, 1899-1939

Year	Total				Per capita				Total				Per capita			
	Prod.	Con-	Prod.	Con-	Prod.	Con-	Prod.	Con-	Prod.	Con-	Prod.	Con-	Prod.	Con-	Prod.	Con-
	Mil.	Mil.	Lb.	Lb.	Thou-	sands	Thou-	sands	Mil.	Mil.	Lb.	Lb.	Thou-	sands		
	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
	duc-	sump-	duc-	sump-	United States,	duc-	sump-	United States,	duc-	sump-	duc-	sump-	United States,	duc-	sump-	United States,
	tion	tion	tion	tion	July 1	2	2	2	tion	tion	tion	tion	July 1	2	2	2
	lb.	lb.	lb.	lb.					lb.	lb.	lb.	lb.				
1899	12,706	11,273	169.9	150.7	74,799		1920	15,334	14,490	143.9	136.0	106,543				
1900	12,847	11,470	168.8	150.6	76,129		1921	15,178	14,550	140.3	134.4	108,208				
1901	13,141	11,729	169.0	150.7	77,747		1922	16,138	15,162	146.9	138.0	109,873				
1902	12,625	11,472	159.1	144.6	79,365		1923	17,708	16,492	158.8	147.8	111,537				
1903	13,362	12,261	165.0	151.4	80,983		1924	17,595	16,809	155.4	148.5	113,202				
1904	13,592	12,550	164.6	152.0	82,601		1925	16,598	16,219	144.5	141.2	114,867				
1905	14,219	13,003	168.8	154.4	84,219		1926	16,649	16,198	142.9	139.0	116,532				
1906	14,471	13,292	168.6	154.9	85,837		1927	16,321	16,048	138.1	135.8	118,197				
1907	14,782	13,760	169.0	157.4	87,455		1928	16,244	15,858	135.5	132.3	119,862				
1908	15,393	14,485	172.8	162.6	89,073		1929	16,147	15,983	132.9	131.5	121,526				
1909	14,740	14,043	162.5	154.9	90,691		1930	15,998	15,866	130.0	128.9	123,091				
	:	:	:	:	:		1931	16,426	16,182	132.3	130.4	124,113				
1910	13,998	13,526	151.7	146.5	92,267		1932	16,373	16,316	131.0	130.6	124,974				
1911	14,869	14,264	158.7	152.3	93,682		1933	17,259	16,946	137.2	134.8	125,770				
1912	14,453	13,902	152.0	146.2	95,097		1934	17,256	16,983	136.3	134.1	126,626				
1913	14,475	13,967	150.0	144.8	96,512		1935	14,437	14,856	113.2	116.4	127,521				
1914	14,103	13,877	144.0	141.6	97,928		1936	16,917	16,577	131.7	129.1	128,429				
1915	14,886	13,562	149.8	136.6	99,343		1937	15,646	16,195	121.0	125.3	129,257				
1916	15,907	14,292	157.9	141.8	100,758		1938	16,359	16,479	125.6	126.6	130,215				
1917	15,501	13,989	151.7	136.8	102,173		1939	17,243	17,201	131.4	131.1	131,200				
1918	17,341	14,812	167.4	143.0	103,588											
1919	16,642	14,595	158.5	138.9	105,003		1940	:	:	:	:					
	:	:	:	:	:											

^{1/} Excludes relief distribution of meats in 1934 and 1935. ^{2/} Bureau of the Census. ^{3/} Preliminary.

HOGS: NUMBER ON FARMS JANUARY 1, 1867-1940



U. S. DEPARTMENT OF AGRICULTURE

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BUREAU OF AGRICULTURAL ECONOMICS

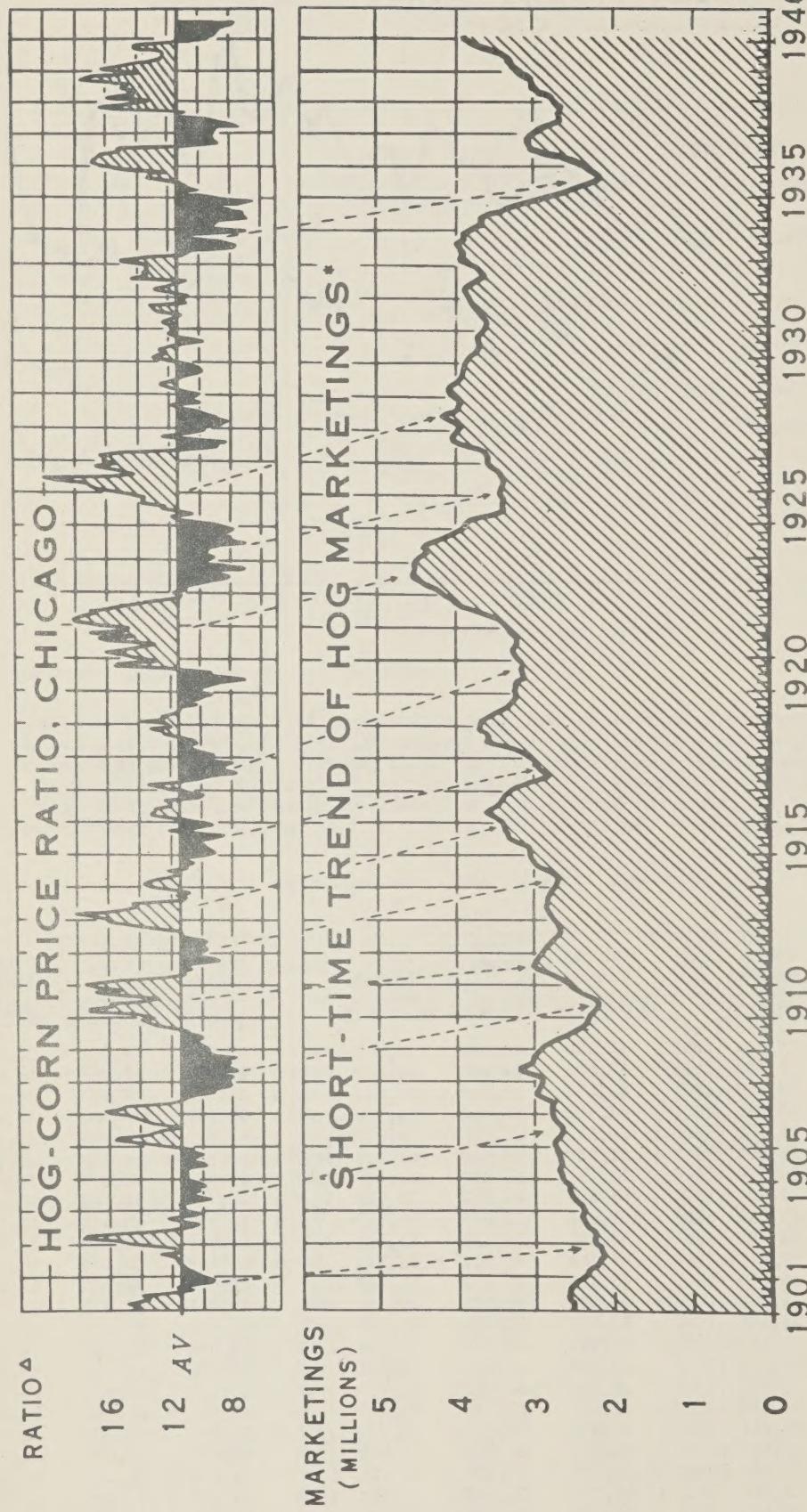
Hog numbers have increased greatly since 1936, and on January 1, 1940 the total number of hogs on farms in the United States was about as large as the pre-drought 1928-32 average. Although the percentage increase has been smaller in the North Central States (where the bulk of the hog crop is produced) than in other States, hog numbers in the States outside the Corn Belt are still much below the high level reached just after the World War. As a result of marked decreases in the 1940 pig crops, hog numbers in all areas on January 1, 1941 probably will be smaller than a year earlier.

Hogs: Number on farms January 1, United States, 1867-1940

Year	United States			North Central States			Other States			United States			North Central States			Other States		
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
1867	34,489	16,655	17,834	1892	45,165	26,040	19,125	1917	57,578	34,391	23,187							
1868	33,304	16,170	17,134	1893	43,652	24,426	19,226	1918	62,931	38,094	24,837							
1869	32,570	15,920	16,650	1894	46,522	26,200	20,322	1919	64,326	38,920	25,406							
1870	33,781	16,933	16,848	1895	47,628	26,462	21,166	1920	60,159	36,293	23,866							
1871	36,688	19,358	17,330	1896	49,154	27,126	22,028	1921	58,942	36,984	21,958							
1872	39,296	21,398	17,898	1897	51,232	29,545	21,687	1922	59,849	38,799	21,050							
1873	39,794	21,794	18,000	1898	53,282	31,820	21,462	1923	69,304	48,677	20,627							
1874	38,377	21,255	17,122	1899	51,558	30,839	20,719	1924	66,576	48,165	18,411							
1875	35,834	19,815	16,019	1900	51,055	30,543	20,512	1925	55,770	40,442	15,328							
1876	35,715	19,553	16,162	1901	50,681	30,431	20,250	1926	52,105	37,892	14,213							
1877	39,333	22,018	17,315	1902	47,858	29,113	18,745	1927	55,496	40,038	15,458							
1878	43,375	24,336	19,039	1903	48,100	28,990	19,110	1928	61,873	44,355	17,518							
1879	43,767	24,479	19,288	1904	51,623	31,739	19,884	1929	59,042	42,479	16,563							
1880	44,327	25,080	19,247	1905	53,176	32,664	20,512	1930	55,705	40,376	15,329							
1881	43,076	23,840	19,236	1906	53,633	32,927	20,706	1931	54,835	40,195	14,640							
1882	42,566	23,873	18,693	1907	56,543	35,125	21,418	1932	59,301	42,351	16,950							
1883	43,440	24,470	18,970	1908	58,388	36,875	21,513	1933	62,127	43,411	18,716							
1884	45,961	25,835	20,126	1909	52,508	31,568	20,940	1934	58,621	41,067	17,554							
1885	47,330	26,887	20,443	1910	48,072	28,142	19,930	1935	39,004	24,537	14,467							
1886	45,457	25,537	19,920	1911	55,366	33,385	21,981	1936	42,837	28,052	14,785							
1887	42,563	24,655	17,908	1912	55,394	33,255	22,139	1937	42,770	26,450	16,320							
1888	42,134	24,240	17,894	1913	53,747	32,653	21,094	1938	44,218	27,871	16,347							
1889	44,508	26,045	18,463	1914	52,853	32,024	20,829	1939	49,293	31,210	18,083							
1890	48,130	28,801	19,329	1915	56,600	35,255	21,345	1940 ^{1/}	58,312	38,025	20,287							
1891	47,435	28,451	18,984	1916	60,596	37,675	22,921	:	:	:	:							

^{1/} Preliminary

HOG-CORN PRICE RATIOS AND HOG MARKETINGS



* 12-MONTH MOVING AVERAGE OF HOG SLAUGHTER, FEDERALLY INSPECTED
▲ AVERAGE PRICE OF HOGS AND NO. 3 YELLOW CORN

Changes in the relationship of hog prices to corn prices cause changes in hog production which result in the hog cycle. The upper section of this chart shows the variations in the hog-corn price ratio from average (11.6) and the lower part shows the changes in hog marketings after allowance for seasonal variations. A period of greater-than-average hog-corn price ratios results in an increase in hog marketings a year or two later, whereas a period of smaller-than-average ratios is followed by a decrease in marketings.

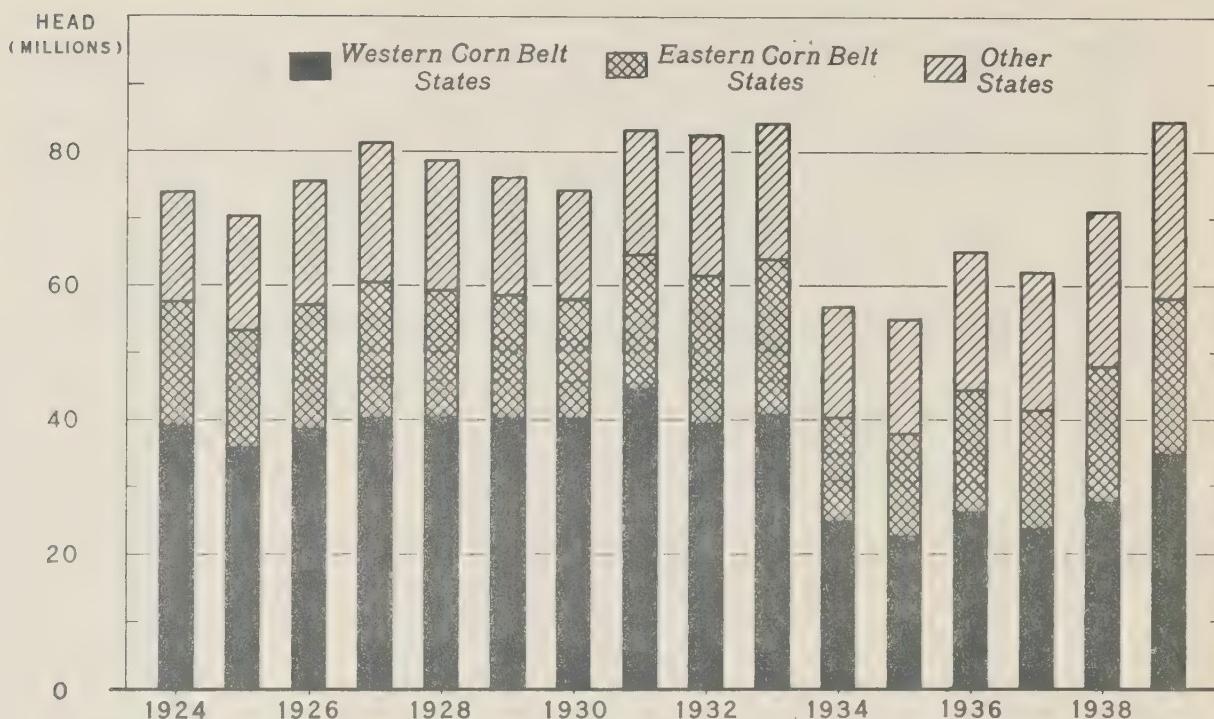
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Hog-corn price ratio and hog marketings, United States, by months, 1901-40

Hog marketings moving average 1/												Ratio at Chicago 2/												
Year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sect.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1901	12.519	2.528	2.511	2.523	2.571	2.594	2.587	2.572	2.533	2.494	2.442	1901	14.6	14.5	15.0	14.0	13.5	12.3	10.6	11.8	10.9	9.4	9.3	
1902	12.380	2.344	2.364	2.385	2.226	2.188	2.161	2.134	2.137	2.152	2.171	1902	10.0	10.3	10.8	11.2	11.3	11.7	11.8	11.7	11.7	11.9	13.5	
1903	12.226	2.205	2.242	2.225	2.234	2.268	2.317	2.352	2.368	2.391	2.408	1903	14.9	15.7	17.6	14.0	12.2	10.9	10.3	11.5	12.3	10.6	10.1	
1904	12.366	2.376	2.397	2.436	2.482	2.516	2.524	2.537	2.552	2.561	2.561	1904	11.4	11.2	11.6	10.4	9.5	10.1	11.0	10.2	10.8	9.8	10.0	
1905	12.634	2.641	2.659	2.677	2.653	2.653	2.653	2.652	2.666	2.681	2.695	2.701	1905	11.1	11.0	11.0	11.4	10.6	9.7	9.9	11.0	10.4	9.9	10.8
1906	12.726	2.744	2.729	2.694	2.652	2.652	2.653	2.672	2.709	2.732	2.755	1906	12.9	14.3	15.6	13.7	13.4	12.8	11.6	13.3	13.9	14.4	14.9	
1907	12.769	2.767	2.776	2.760	2.740	2.760	2.760	2.776	2.918	2.932	2.902	1907	16.1	16.4	15.5	12.5	11.2	10.5	9.4	9.5	8.3	8.1	8.1	
1908	12.881	2.883	2.946	2.946	3.063	3.176	3.175	3.078	3.023	3.020	3.003	1908	8.3	8.2	7.9	9.0	7.5	8.1	8.6	8.1	7.7	9.2	9.6	
1909	12.909	2.880	2.880	2.828	2.746	2.660	2.567	2.504	2.443	2.373	2.332	1909	9.5	9.5	10.2	10.4	10.0	10.2	10.9	11.1	11.9	13.1	14.2	
1910	12.296	2.280	2.241	2.204	2.170	2.179	2.185	2.243	2.322	2.389	2.458	2.511	1910	13.4	14.4	17.4	17.3	14.1	14.0	15.9	16.0	14.1	13.0	15.5
1911	12.549	2.583	2.645	2.730	2.812	2.903	2.989	3.006	2.987	2.973	2.940	2.905	1911	17.7	16.4	15.2	12.5	11.1	11.4	10.6	11.2	10.3	8.8	9.3
1912	12.890	2.864	2.833	2.796	2.762	2.736	2.699	2.664	2.652	2.661	2.681	2.699	1912	10.1	9.7	10.4	10.0	9.7	10.0	11.2	10.4	11.4	13.5	14.9
1913	12.724	2.758	2.786	2.786	2.801	2.829	2.841	2.827	2.832	2.832	2.780	2.762	1913	16.2	17.0	18.2	16.5	15.0	14.4	16.5	16.3	11.3	11.1	11.7
1914	12.730	2.701	2.692	2.687	2.687	2.696	2.744	2.825	2.911	2.959	2.982	2.007	1914	13.4	13.9	12.6	12.9	12.1	11.4	12.3	11.0	11.2	10.5	11.1
1915	13.050	3.055	3.051	3.072	3.150	3.245	3.308	3.323	3.335	3.364	3.377	3.175	1915	9.7	9.2	9.4	9.7	10.3	9.3	8.5	9.6	12.2	10.6	9.3
1916	13.397	3.433	3.484	3.562	3.597	3.599	3.494	3.443	3.415	3.399	3.371	3.416	1916	9.7	11.1	13.2	12.8	13.1	12.1	12.4	10.2	9.8	10.6	10.6
1917	13.307	3.233	3.146	3.027	2.891	2.798	2.792	2.852	2.918	2.946	2.950	2.961	1917	11.1	12.4	13.6	11.2	10.0	9.1	7.6	8.2	8.4	7.9	9.5
1918	13.022	3.074	3.135	3.221	3.359	3.503	3.593	3.594	3.603	3.593	3.660	3.697	1918	9.2	9.2	10.1	10.6	10.2	10.4	11.0	12.4	12.6	13.3	12.1
1919	13.681	3.668	3.655	3.599	3.521	3.452	3.372	3.325	3.301	3.269	3.238	3.239	1919	12.3	13.9	12.5	12.6	11.8	11.5	11.4	10.3	11.3	10.2	9.7
1920	13.239	3.248	3.239	3.233	3.202	3.136	3.147	3.146	3.151	3.140	3.149	3.149	1920	9.9	10.0	9.5	8.8	7.1	7.6	9.4	9.3	12.1	15.6	12.9
1921	13.171	3.203	3.238	3.258	3.256	3.233	3.205	3.204	3.215	3.231	3.267	3.291	1921	14.5	15.0	16.1	14.9	13.9	13.0	16.2	16.5	14.4	17.2	14.7
1922	13.323	3.252	3.285	3.253	3.440	3.641	3.470	3.813	3.926	4.003	4.034	4.081	1922	16.7	18.0	18.3	17.8	16.9	15.2	13.7	13.7	12.8	11.4	11.2
1923	14.151	4.198	4.198	4.259	4.343	4.115	4.542	4.477	4.514	4.514	4.535	4.538	1923	11.8	11.1	11.2	9.2	8.2	8.0	8.7	9.4	7.1	8.4	9.7
1924	14.525	4.490	4.441	4.377	4.377	4.409	4.388	4.219	4.130	4.062	3.981	3.924	1924	9.3	9.0	9.5	9.5	8.6	7.0	8.0	8.4	7.0	8.0	8.0
1925	13.905	3.868	3.850	3.801	3.673	3.525	3.418	3.383	3.397	3.398	3.383	3.383	1925	8.4	9.1	11.6	10.9	10.7	11.1	12.4	13.8	13.6	13.6	14.3
1926	13.412	3.428	3.415	3.400	3.392	3.387	3.389	3.403	3.423	3.459	3.520	3.567	1926	15.3	16.7	17.0	17.2	19.2	20.0	16.0	14.3	15.2	16.6	15.4
1927	13.589	3.594	3.591	3.594	3.617	3.677	3.816	3.970	4.029	4.039	4.036	4.010	1927	16.2	16.1	16.5	15.0	11.1	8.9	8.9	8.3	10.5	12.3	10.6
1928	13.971	3.949	3.919	4.041	4.111	4.110	4.117	4.000	3.951	3.944	3.961	3.906	1928	9.3	8.5	8.5	8.2	8.8	9.0	9.6	10.0	11.9	10.0	10.3
1929	14.006	4.055	4.086	4.094	4.066	4.066	4.066	4.066	4.066	4.066	4.066	3.957	1929	9.9	10.8	12.2	12.4	11.8	11.3	10.4	9.8	9.9	9.9	10.7
1930	13.874	3.840	3.809	3.780	3.745	3.707	3.723	3.739	3.722	3.722	3.686	3.1930	1930	11.5	13.0	12.8	12.7	12.0	10.6	9.7	10.4	11.4	12.1	11.4
1931	13.651	3.624	3.622	3.641	3.700	3.717	3.722	3.746	3.761	3.793	3.818	3.1931	1931	11.7	11.6	12.5	11.5	11.0	11.1	13.1	12.9	13.4	10.8	11.3
1932	13.822	3.844	3.876	3.881	3.856	3.804	3.757	3.704	3.662	3.666	3.685	3.753	1932	10.8	11.4	13.0	11.8	12.0	14.4	13.2	13.5	13.6	13.4	13.2
1933	13.854	3.922	3.914	3.902	3.914	3.962	3.910	3.938	3.964	3.952	3.910	3.889	1933	13.2	15.0	15.1	10.9	10.7	7.9	7.8	8.9	11.0	9.1	7.0
1934	13.790	3.730	3.678	3.660	3.692	3.670	3.558	3.418	3.58	3.58	3.58	3.948	1934	6.9	9.0	8.8	8.1	6.8	7.0	7.7	8.5	7.2	6.8	6.3
1935	12.800	2.692	2.604	2.498	2.360	2.227	2.188	2.200	2.215	2.250	2.283	2.338	1935	8.5	9.5	10.9	10.0	10.6	10.9	11.2	13.4	12.0	16.2	16.2
1936	12.416	2.482	2.546	2.642	2.776	2.860	2.812	2.838	2.860	2.860	2.860	2.860	1936	16.2	16.9	16.8	15.6	15.2	15.4	11.4	8.9	8.6	9.0	9.1
1937	12.976	2.904	2.860	2.812	2.738	2.667	2.666	2.676	2.676	2.676	2.649	2.649	1937	9.1	8.7	7.4	8.0	9.0	9.8	11.3	10.7	15.2	16.2	14.1
1938	12.730	2.792	2.855	2.907	2.958	3.000	3.004	3.033	3.078	3.132	3.198	3.198	1938	13.3	14.6	15.8	14.1	14.2	14.9	14.7	15.6	16.7	14.2	14.2
1939	13.243	3.278	3.301	3.320	3.351	3.410	3.502	3.614	3.704	3.765	3.812	3.860	1939	14.2	16.2	15.6	14.2	13.0	12.4	12.3	13.8	14.2	12.0	9.6
1940	13.908	3.936	1940	9.0	8.9	8.8	8.7	8.1	7.6	9.1	9.4	9.4	1940	14.2	16.2	15.6	14.2	13.0	12.3	12.3	13.8	14.2	12.0	

^{1/} Monthly slaughter under Federal inspection, 12-month moving average centered.
^{2/} Ratio computed by dividing monthly average price of No. 3 Yellow corn at that market.
 of packer and shipper drives)

ANNUAL PIG CROP



U. S. DEPARTMENT OF AGRICULTURE

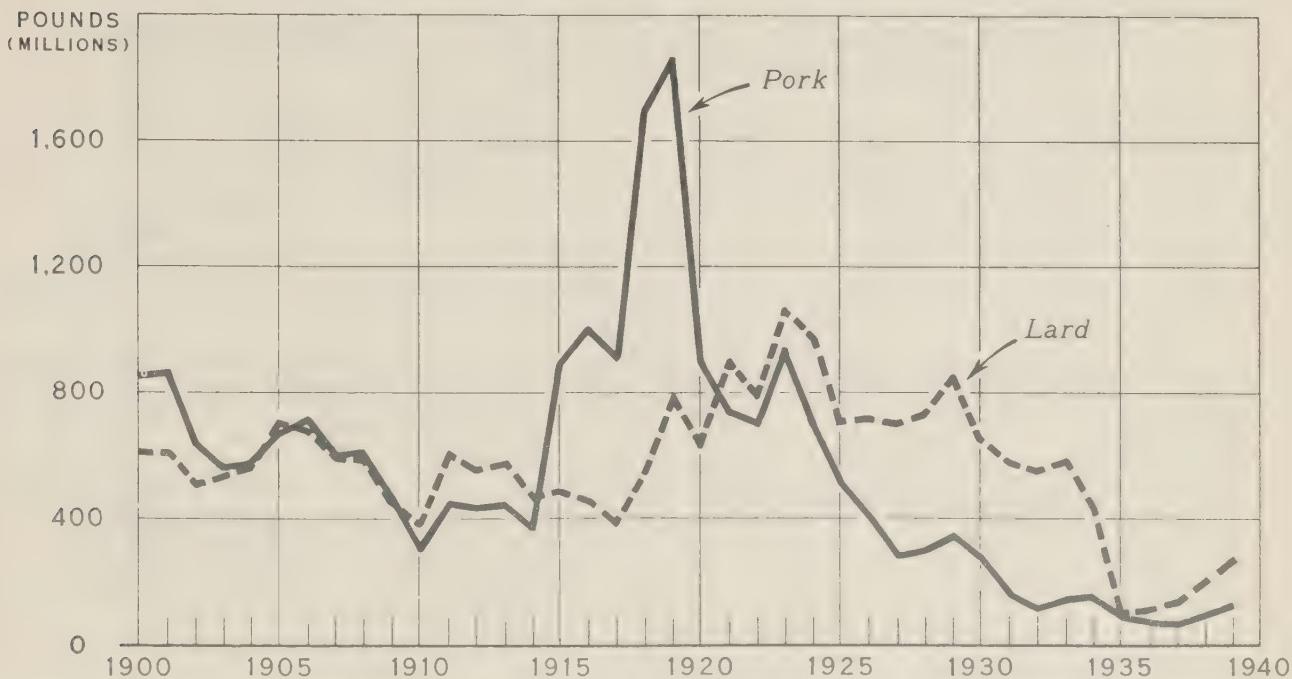
NEG. 21901 BUREAU OF AGRICULTURAL ECONOMICS

During the 10 years prior to 1934 the annual pig crop of the United States averaged about 78 million head, of which nearly 75 percent was produced in the Corn Belt States. Because of drought conditions in 1934 which greatly curtailed corn production, the pig crops of 1934 and 1935 were greatly reduced. Some increase occurred in 1936 but dry weather again in that year caused another reduction in the pig crop in 1937. With the return of normal weather conditions and increased feed production in the Corn Belt, pig crops have again increased. The 1939 pig crop of 84.3 million head, was the largest crop on record. Since late 1939, however, hog prices have been low relative to the price of corn, and this has been reflected in reduced pig crops in all regions of the United States in 1940.

Annual pig crop, by regions, United States, 1924-39

Year	Eastern Corn Belt	Western Corn Belt	Total Corn Belt	Other States	United States Total
	Thousands	Thousands	Thousands	Thousands	Thousands
1924	18,512	39,128	57,640	16,425	74,065
1925	17,433	35,955	53,388	16,922	70,310
1926	18,428	38,704	57,132	18,312	75,444
1927	20,015	40,236	60,251	20,995	81,246
1928	18,974	40,382	59,356	19,326	78,682
1929	18,247	40,229	58,476	17,649	76,125
1930	17,881	40,025	57,906	16,229	74,135
1931	19,886	44,651	64,537	18,639	83,176
1932	21,836	39,487	61,323	21,202	82,525
1933	23,022	40,670	63,692	20,508	84,200
1934	15,445	25,025	40,470	16,296	56,766
1935	15,442	22,646	38,088	16,998	55,086
1936	18,081	26,376	44,457	20,460	64,917
1937	17,860	23,581	41,441	20,466	61,907
1938	20,106	27,866	47,972	23,129	71,101
1939	23,478	34,312	57,790	26,538	84,328
1940					

PORK AND LARD EXPORTS FROM THE UNITED STATES, 1900-1939



U.S. DEPARTMENT OF AGRICULTURE

NEG. 25181

BUREAU OF AGRICULTURAL ECONOMICS

From 1923 to 1932 exports of both pork and lard were sharply curtailed as a result of increased European hog production and import restrictions on hog products imposed by several countries. In the period 1935 through 1937 exports declined further, reaching the lowest level in more than 50 years. A large part of the additional reduction was due to the curtailed domestic production resulting from the droughts of 1934 and 1936. Exports of both products increased somewhat in 1938 and in 1939 as hog production in the United States increased. The European War has not increased exports of pork and lard.

Exports of pork and lard from the United States, 1900-1939

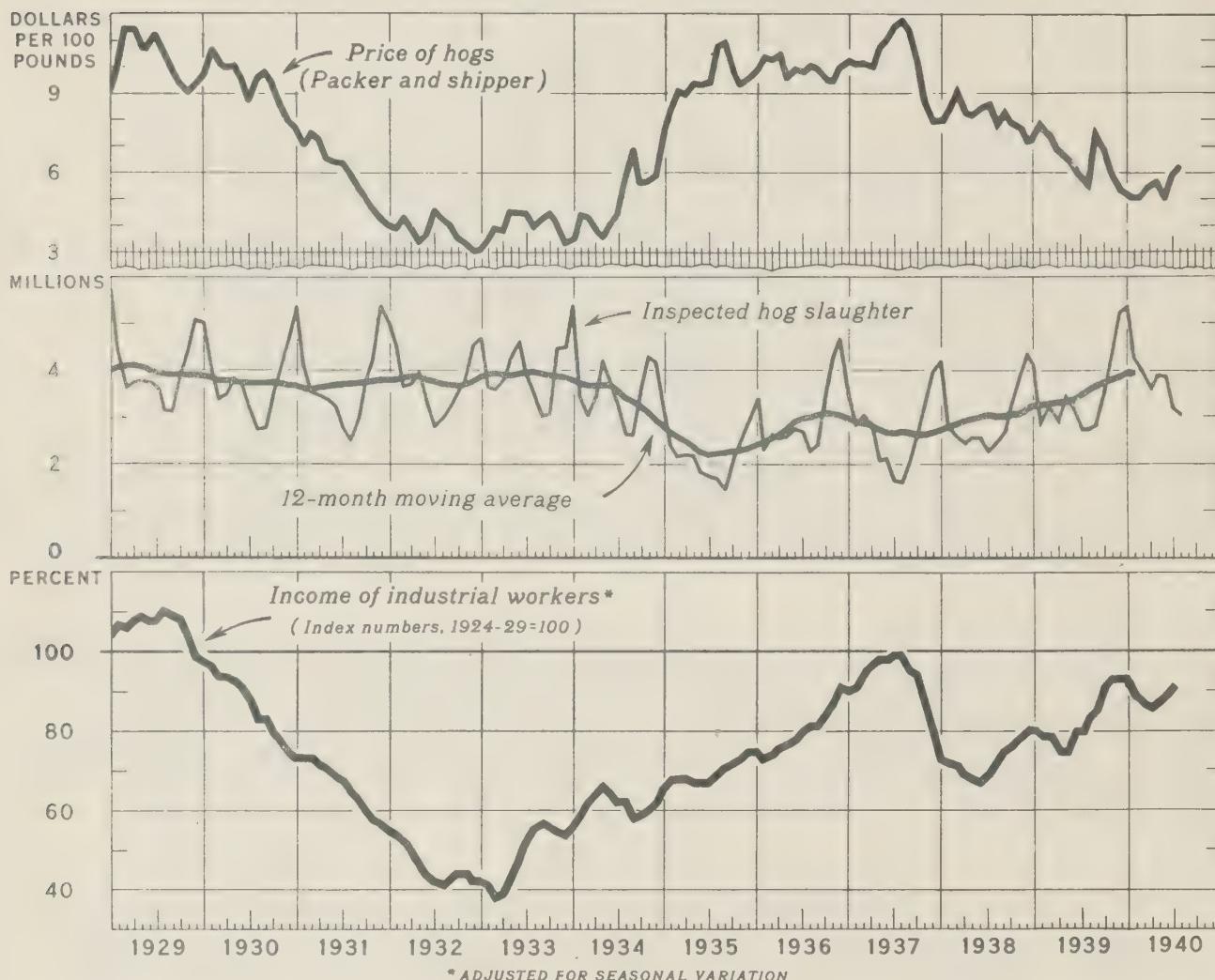
Year	Pork 1/	Lard 2/	Year	Pork 1/	Lard 2/	Year	Pork	Lard 2/
	Million pounds	Million pounds		Million pounds	Million pounds		Million pounds	Million pounds
1900	849.3	609.5	1915	884.4	486.7	1930	277.4	656.0
1901	860.0	607.3	1916	1,000.0	453.9	1931	159.9	578.3
1902	640.6	504.2	1917	917.6	382.1	1932	116.3	552.2
1903	560.3	535.4	1918	1,695.9	555.1	1933	142.0	584.2
1904	575.2	563.5	1919	1,854.9	783.9	1934	150.5	434.9
:	:	:	:	:	:	:	:	:
1905	669.1	701.7	1920	901.4	635.5	1935	88.7	97.4
1906	715.7	678.2	1921	738.3	892.9	1936	67.9	112.2
1907	597.5	589.3	1922	700.2	787.4	1937	63.2	136.8
1908	611.2	581.9	1923	929.0	1,059.5	1938	95.6	204.6
1909	464.5	458.3	1924	702.8	971.5	1939	129.5	277.3
:	:	:	:	:	:	:	:	:
1910	306.2	379.1	1925	519.4	707.7	:	:	
1911	447.9	605.0	1926	402.7	717.1	:	:	
1912	431.5	552.6	1927	282.5	701.7	:	:	
1913	446.2	575.5	1928	301.2	783.5	:	:	
1914	368.5	459.8	1929	343.7	847.9	:	:	
:	:	:	:	:	:	:	:	

Compiled from Monthly Summary of Foreign Commerce of the United States, December issues, and Foreign Commerce and Navigation of the United States

1/ Includes bacon, hams, and shoulders, and pork (canned, fresh, and pickled). Lard oil included from 1900 to 1924.

2/ Includes neutral lard, beginning 1910.

PRICE OF HOGS AT CHICAGO, SLAUGHTER OF HOGS AND INCOME
OF INDUSTRIAL WORKERS, UNITED STATES, 1929-40



U.S. DEPARTMENT OF AGRICULTURE

NEG. 34437 BUREAU OF AGRICULTURAL ECONOMICS

The level of hog prices during most of the 1939-40 (October-September) hog-marketing year was lower than in any other year since 1934. The drop in prices was due to the fact that hog marketings in 1939-40 were much larger than in the preceding 2 years, and the total supply of hog products available for domestic consumption was of record proportion. The effects of the higher level of incomes of consumers upon prices was much more than offset by the larger supplies. Hog marketings are expected to be smaller in 1941 than a year earlier and some further improvement in domestic consumer demand for meats is in prospect.

(Data for Neg. 34437)

Average price per 100 pounds of hogs at Chicago, federally inspected slaughter of hogs, and income of industrial workers, United States, by months, 1929-40

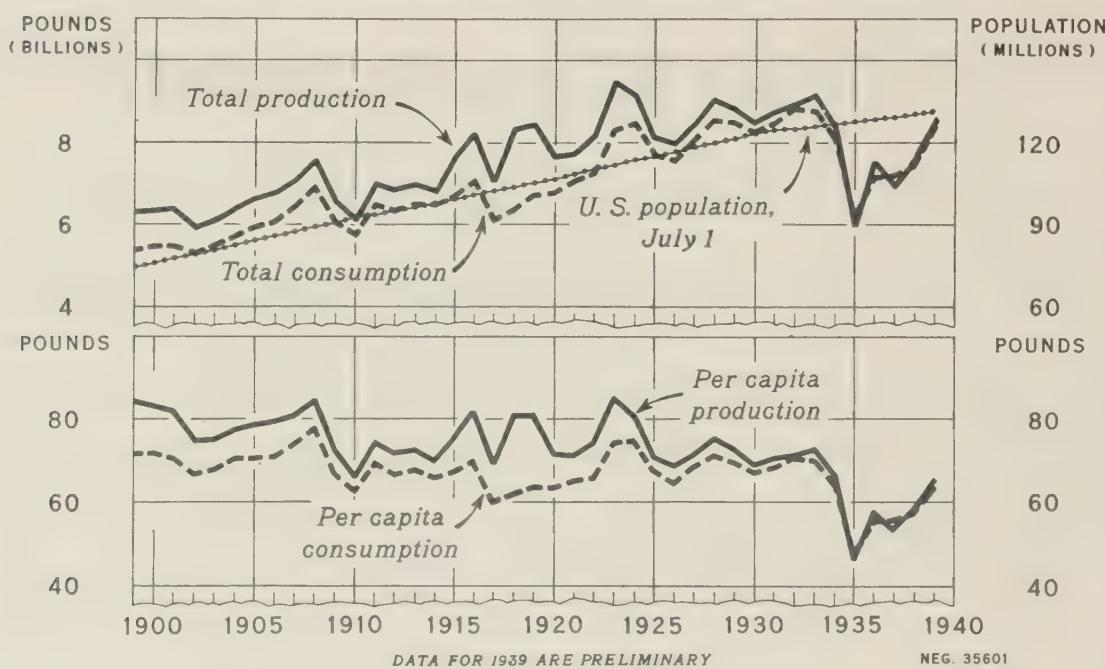
Year	Price of hogs 1/											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
1929	9.22	10.19	11.44	11.41	10.81	10.72	11.20	10.52	9.85	9.38	9.06	9.34
1930	9.78	10.67	10.17	10.00	10.02	9.52	8.73	9.58	9.76	9.34	8.55	7.92
1931	7.65	7.06	7.46	7.26	6.53	6.36	6.33	5.98	5.41	5.09	4.61	4.20
1932	4.00	3.89	4.33	3.85	3.34	3.62	4.58	4.21	4.00	3.50	3.34	3.04
1933	3.12	3.46	3.88	3.77	4.51	4.49	4.41	3.97	4.24	4.43	4.04	3.25
1934	3.41	4.39	4.31	3.85	3.51	4.09	4.49	5.89	6.82	5.60	5.66	5.89
1935	7.70	8.35	9.09	8.94	9.31	9.27	9.49	10.78	10.95	9.83	9.31	9.57
1936	9.85	10.37	10.24	10.47	9.58	9.88	9.76	10.06	9.89	9.55	9.48	9.96
1937	10.24	10.08	10.11	9.97	10.73	11.04	11.57	11.77	11.37	10.03	8.64	7.90
1938	7.91	8.33	9.12	8.28	8.20	8.52	8.60	7.76	8.35	7.84	7.67	7.24
1939	7.30	7.77	7.43	6.92	6.67	6.34	5.92	5.52	7.44	6.85	5.97	5.38
1940	5.32	5.12	5.07	5.43	5.59	4.98	5.92	6.21				
Inspected hog slaughter 2/												
	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands
1929	5,738	4,478	3,645	3,761	3,798	3,756	3,597	3,130	3,104	3,857	4,499	5,083
1930	5,001	4,034	3,392	3,480	3,823	3,689	3,187	2,724	2,773	3,492	4,024	4,647
1931	5,362	4,142	3,523	3,488	3,408	3,251	2,767	2,500	2,955	3,772	4,218	5,387
1932	5,027	4,590	3,664	3,714	3,940	3,320	2,802	2,970	3,252	3,605	3,778	4,584
1933	4,700	3,647	3,602	3,847	4,286	4,626	3,914	3,477	3,038	3,058	4,501	4,530
1934	5,391	3,433	3,039	3,411	4,218	3,763	3,324	2,641	2,601	3,545	4,312	4,197
1935	3,048	2,409	2,158	2,178	2,172	1,828	1,712	1,668	1,453	2,135	2,422	2,875
1936	3,428	2,319	2,617	2,559	2,579	2,739	2,692	2,254	2,403	3,492	4,292	4,681
1937	3,519	2,842	3,033	2,810	2,099	2,110	1,643	1,590	2,033	2,711	3,295	3,958
1938	4,201	2,833	2,610	2,462	2,585	2,533	2,254	2,467	2,671	3,311	3,913	4,346
1939	4,043	2,890	3,229	2,931	3,416	3,185	2,778	2,792	2,885	3,545	4,437	5,236
1940	5,356	4,277	3,981	3,610	3,890	3,886	3,219	3,045				
Income of industrial workers (Index numbers 1924-29 = 100) 3/												
	Adjusted for seasonal variation											
1929	104	107	106	108	109	108	108	110	109	108	103	99
1930	98	97	94	94	93	91	87	83	83	80	77	75
1931	73	73	73	72	71	69	68	65	63	60	58	57
1932	55	54	52	49	46	43	42	41	43	44	44	42
1933	42	41	38	39	43	47	52	56	57	56	55	54
1934	56	59	62	64	65	64	62	62	58	59	60	62
1935	66	68	68	68	67	67	67	69	71	72	73	75
1936	75	73	74	76	77	78	80	81	81	84	87	91
1937	90	91	95	97	98	98	99	99	95	94	87	80
1938	73	72	71	69	68	67	69	72	75	76	78	80
1939	80	79	79	75	75	80	80	83	86	91	93	93
1940	93	89	87	86	87	89	91	94				

1/ Price of packer and shipper purchases.

2/ Bureau of Animal Industry.

3/ Incomes of employees of factories, railroads and mines.

**PRODUCTION AND CONSUMPTION OF PORK, EXCLUDING LARD,
AND POPULATION, UNITED STATES, 1899-1939**



During the period 1899 through 1933 total production and consumption of pork (excluding lard) increased at about the same rate as population. On a per capita basis a slight downward trend in the pounds of pork produced per person is evident but consumption fluctuated around a relatively stable level. The difference in the trends of production and consumption during this period is largely accounted for by the downward trend in exports. In the years following 1933, production of pork was reduced considerably, primarily because of drought conditions in 1934 and 1936, which curtailed feed production. Consumption of pork also declined in these years and exports were reduced to a very low level. Since 1935 production and consumption have increased materially but exports have remained small.

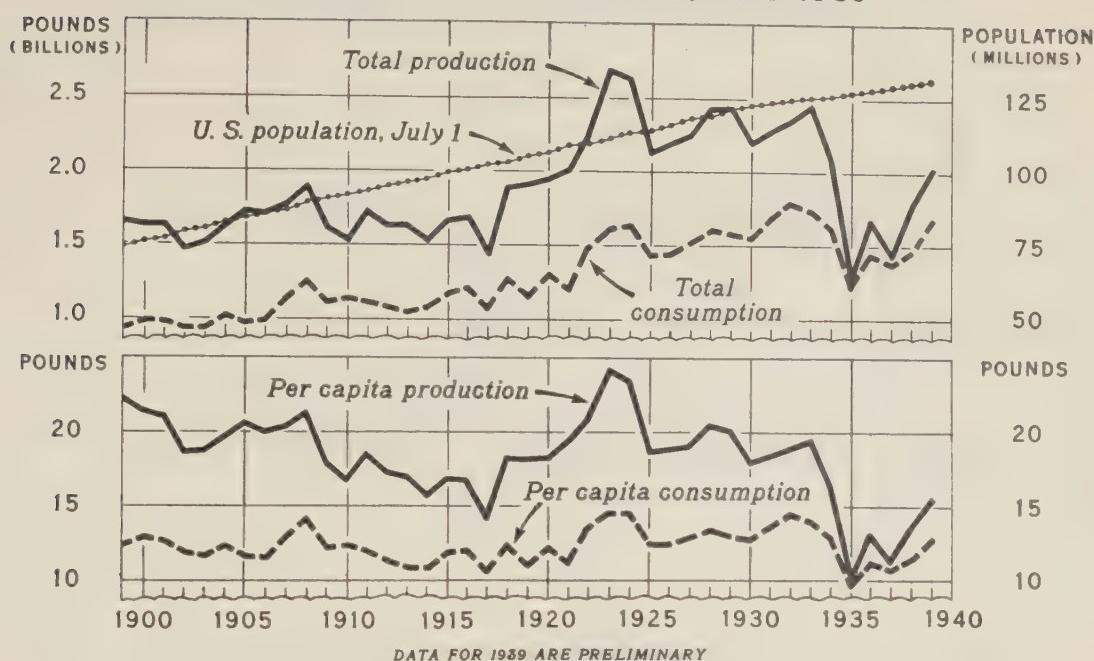
Pork, excluding lard: Total and per capita production and consumption, 1899-1939

Year	Total				Per capita				Estimated				Total				Per capita				Estimated					
	Mil. lb.	Mil. lb.	lb.	lb.	Thousands				Mil. lb.	Mil. lb.	lb.	lb.	Thousands				Mil. lb.	Mil. lb.	lb.	lb.	Thousands					
1899	6,310	5,370	54.4	71.8	74,799	1920	7,648	6,765	71.8	63.5	106,543	1930	8,479	8,242	68.9	67.0	123,091	1940	8,534	8,347	68.3	66.3	124,113	1950	8,534	8,347
1900	6,329	5,476	63.1	71.9	76,129	1921	7,697	7,039	71.1	65.0	108,208	1931	8,734	8,472	70.4	68.3	124,974	1960	8,534	8,347	68.2	66.1	125,770	1970	8,534	8,347
1901	6,357	5,493	61.8	70.6	77,747	1922	8,145	7,238	74.1	65.9	109,873	1932	9,124	8,786	72.5	69.9	126,626	1980	8,534	8,347	68.1	66.0	127,521	1990	8,534	8,347
1902	5,936	5,285	74.8	66.6	79,355	1923	9,483	8,309	85.0	74.5	111,537	1933	9,041	8,544	75.4	71.8	128,429	2000	8,534	8,347	68.0	66.0	129,257	2010	8,534	8,347
1903	6,067	5,499	74.9	67.9	80,983	1924	9,149	8,451	80.8	74.7	112,202	1934	8,534	8,347	71.3	67.2	130,215	2020	8,534	8,347	67.9	65.8	131,200	2030	8,534	8,347
1904	6,387	5,803	77.3	70.3	82,601	1925	8,128	7,734	70.8	67.3	114,867	1935	8,534	8,347	71.8	68.7	132,091	2040	8,534	8,347	68.0	65.9	132,091	2050	8,534	8,347
1905	6,629	5,945	78.7	70.6	84,219	1926	7,966	7,528	68.4	64.6	116,532	1936	8,534	8,347	72.7	69.5	134,113	2060	8,534	8,347	69.0	66.8	134,974	2070	8,534	8,347
1906	6,793	6,065	79.1	70.7	85,837	1927	8,430	8,058	71.3	68.2	118,197	1937	8,534	8,347	73.2	70.6	136,626	2080	8,534	8,347	69.5	67.4	136,626	2090	8,534	8,347
1907	7,059	6,442	80.7	73.7	87,455	1928	9,041	8,544	75.4	71.8	119,862	1938	8,534	8,347	74.3	71.2	138,429	2100	8,534	8,347	70.0	67.9	138,429	2110	8,534	8,347
1908	7,535	6,898	84.6	77.4	89,073	1929	8,833	8,483	72.7	69.5	121,526	1939	8,534	8,347	71.0	68.8	140,257	2120	8,534	8,347	69.0	66.9	140,257	2130	8,534	8,347
1909	6,557	6,064	72.3	66.9	90,691	1930	8,534	8,347	72.7	69.5	121,526	1940	8,534	8,347	71.0	68.8	140,257	2140	8,534	8,347	69.0	66.9	140,257	2150	8,534	8,347
1910	6,087	5,756	66.0	62.4	92,267	1931	8,734	8,472	70.4	68.3	123,091	1950	8,534	8,347	71.3	69.2	142,974	2160	8,534	8,347	69.0	66.9	142,974	2170	8,534	8,347
1911	6,961	6,482	74.3	69.2	93,682	1932	8,915	8,818	71.3	70.6	124,113	1960	8,534	8,347	72.2	69.1	144,626	2180	8,534	8,347	69.0	66.9	144,626	2190	8,534	8,347
1912	6,522	6,357	71.7	66.8	95,097	1933	9,124	8,786	72.5	69.9	125,770	1970	8,534	8,347	73.1	70.0	146,521	2200	8,534	8,347	69.0	66.9	146,521	2210	8,534	8,347
1913	6,979	6,501	72.3	67.4	96,512	1934	8,385	8,115	66.2	64.1	126,626	1980	8,534	8,347	74.0	71.9	148,429	2220	8,534	8,347	69.0	66.9	148,429	2230	8,534	8,347
1914	6,524	6,454	69.7	65.9	97,925	1935	5,954	6,190	46.7	45.5	127,521	1990	8,534	8,347	74.9	72.8	150,257	2240	8,534	8,347	69.0	66.9	150,257	2250	8,534	8,347
1915	7,616	6,690	76.7	67.3	99,343	1936	7,535	7,121	58.7	55.4	128,429	2000	8,534	8,347	75.8	73.7	152,257	2260	8,534	8,347	69.0	66.9	152,257	2270	8,534	8,347
1916	8,207	7,037	81.5	69.8	100,755	1937	6,937	7,171	53.7	55.5	130,215	2010	8,534	8,347	76.7	74.6	154,257	2280	8,534	8,347	69.0	66.9	154,257	2290	8,534	8,347
1917	7,055	6,094	69.0	59.6	102,173	1938	7,636	7,509	58.6	57.7	130,215	2020	8,534	8,347	77.6	75.5	156,257	2300	8,534	8,347	69.0	66.9	156,257	2310	8,534	8,347
1918	8,349	6,385	80.6	61.6	103,588	1939	8,534	8,347	65.0	63.6	131,200	2030	8,534	8,347	78.5	76.4	158,257	2320	8,534	8,347	69.0	66.9	158,257	2330	8,534	8,347
1919	8,477	6,711	80.7	63.9	105,003	1939	8,534	8,347	65.0	63.6	131,200	2040	8,534	8,347	79.4	77.3	160,257	2340	8,534	8,347	69.0	66.9	160,257	2350	8,534	8,347

1/ Bureau of the Census.

2/ Preliminary.

**PRODUCTION AND CONSUMPTION OF LARD, AND
POPULATION, UNITED STATES, 1899-1939**



U. S. DEPARTMENT OF AGRICULTURE

NEG. 35602

BUREAU OF AGRICULTURAL ECONOMICS

The total and per capita production and consumption of lard has varied in about the same way as has pork in the past 40 years. However, prior to 1934 exports accounted for a considerably larger proportion of the total production of lard than of pork, and the reduction which occurred in the production of both products since 1933 was accompanied by relatively less curtailment of consumption of lard than of pork. Since 1935 the increase in exports has not kept pace with the increase in production; this has resulted in a considerable increase in domestic consumption of lard. Consumption of lard in 1940 will be the largest on record.

Lard: Total and per capita production and consumption, United States, 1899-1939

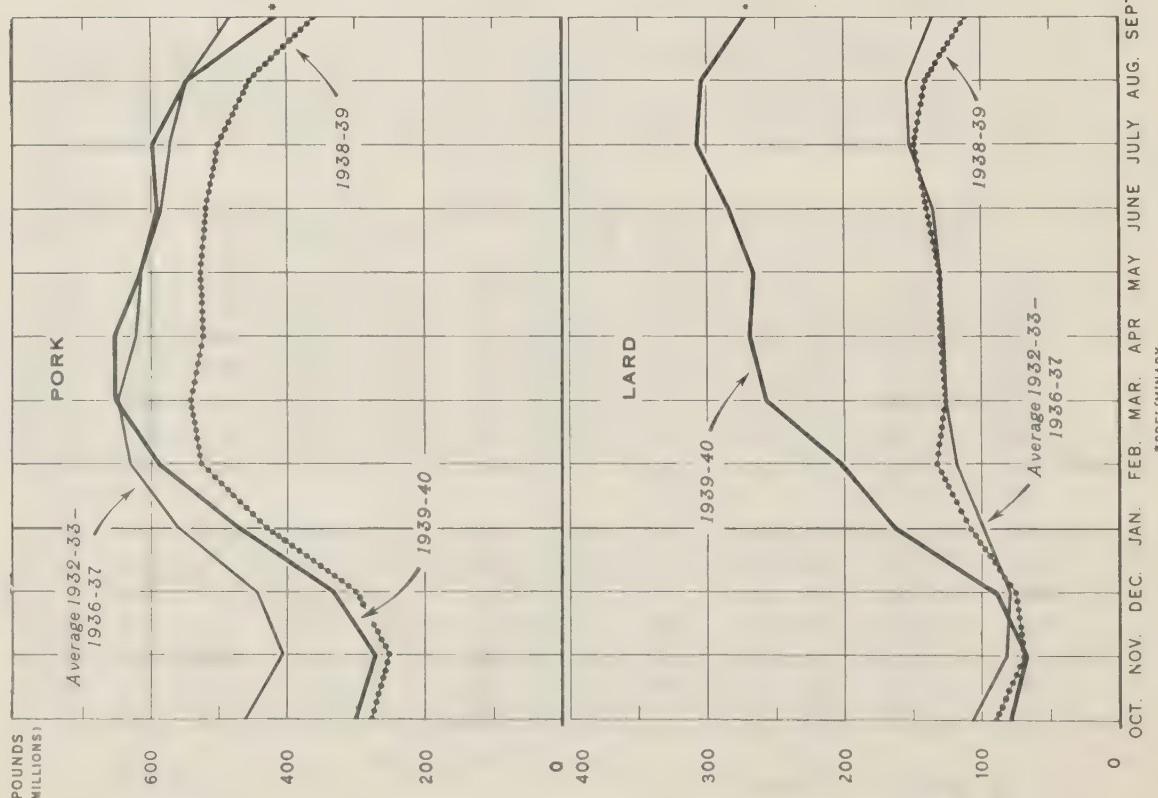
Year	Total			Per capita			Estimated			Total			Per capita			Estimated		
	Production	Consumption	Production	Consumption	Population	Continental	Year	Production	Consumption	Population	Continental	Year	Production	Consumption	Population	Continental		
	Mil. lb.	Mil. lb.	lb.	lb.	Thousands			Mil. lb.	Mil. lb.	lb.	lb.	Thousands			lb.	lb.	Thousands	
1899	1,657	932	22.2	12.4	74,799	1920		1,943	1,304	18.2	12.2	106,543			12.2	106,543		
1900	1,632	951	21.4	12.9	76,129	1921		2,092	1,201	19.3	11.1	106,206			11.1	106,206		
1901	1,630	977	21.0	12.6	77,747	1922		2,283	1,454	20.5	13.5	109,573			13.5	109,573		
1902	1,477	939	18.6	11.8	79,365	1923		2,692	1,618	24.1	14.5	111,537			14.5	111,537		
1903	1,513	936	18.7	11.6	80,963	1924		2,835	1,638	23.8	14.5	113,202			14.5	113,202		
1904	1,622	1,015	19.6	12.3	82,601	1925		2,133	1,432	16.6	12.5	114,567			12.5	114,567		
1905	1,725	974	20.5	11.6	84,219	1926		2,185	1,444	16.5	12.4	116,352			12.4	116,352		
1906	1,718	955	20.0	11.5	55,537	1927		2,840	1,515	19.0	12.8	116,197			12.8	116,197		
1907	1,772	1,129	20.3	12.9	57,455	1928		2,432	1,600	20.3	13.4	119,862			13.4	119,862		
1908	1,591	1,257	21.2	14.1	59,073	1929		2,435	1,572	20.0	12.9	121,526			12.9	121,526		
1909	1,612	1,111	17.8	12.2	90,691													
1910	1,586	1,142	16.7	12.4	92,267	1930		2,201	1,557	17.9	12.7	125,091			12.7	125,091		
1911	1,726	1,119	15.4	12.0	95,652	1931		2,279	1,678	18.4	13.5	124,113			13.5	124,113		
1912	1,639	1,063	17.2	11.4	95,097	1932		2,351	1,786	18.5	14.3	124,974			14.3	124,974		
1913	1,633	1,063	16.9	10.9	95,512	1933		2,446	1,743	19.4	13.9	125,770			13.9	125,770		
1914	1,535	1,071	15.7	10.9	97,925	1934		2,066	1,622	16.3	12.8	126,626			12.8	126,626		
1915	1,669	1,177	16.5	11.8	99,343	1935		1,267	1,218	9.9	9.6	127,521			9.6	127,521		
1916	1,685	1,205	16.7	12.0	100,758	1936		1,873	1,443	13.0	11.2	128,429			11.2	128,429		
1917	1,436	1,076	14.1	10.5	102,173	1937		1,441	1,370	11.1	10.6	129,257			10.6	129,257		
1918	1,551	1,273	15.2	12.3	103,565	1938		1,750	1,462	13.4	11.2	130,215			11.2	130,215		
1919	1,904	1,156	15.1	11.0	105,003	1939 2/		2,037	1,672	15.5	12.7	131,200			12.7	131,200		

1/ Bureau of the Census.

2/ Preliminary.

STORAGE HOLDINGS OF PORK AND LARD ON FIRST OF
EACH MONTH, AVERAGE 1932-36, AND 1938-39

Storage holdings of pork and lard on the first of the month, average 1932-36, and 1938-39



1/ Preliminary.

The movement of pork into storage is usually greatest from early November to March; that of lard is usually from December to August. Most of the movement of these products out of storage occurs in the summer and fall. Storage holdings of pork during 1939-40 were not greatly different from average. Lard stocks, however, increased sharply after December, and in most months of 1940 they were nearly twice as large as a year earlier.

MEG 31410 BUREAU OF AGRICULTURAL ECONOMICS

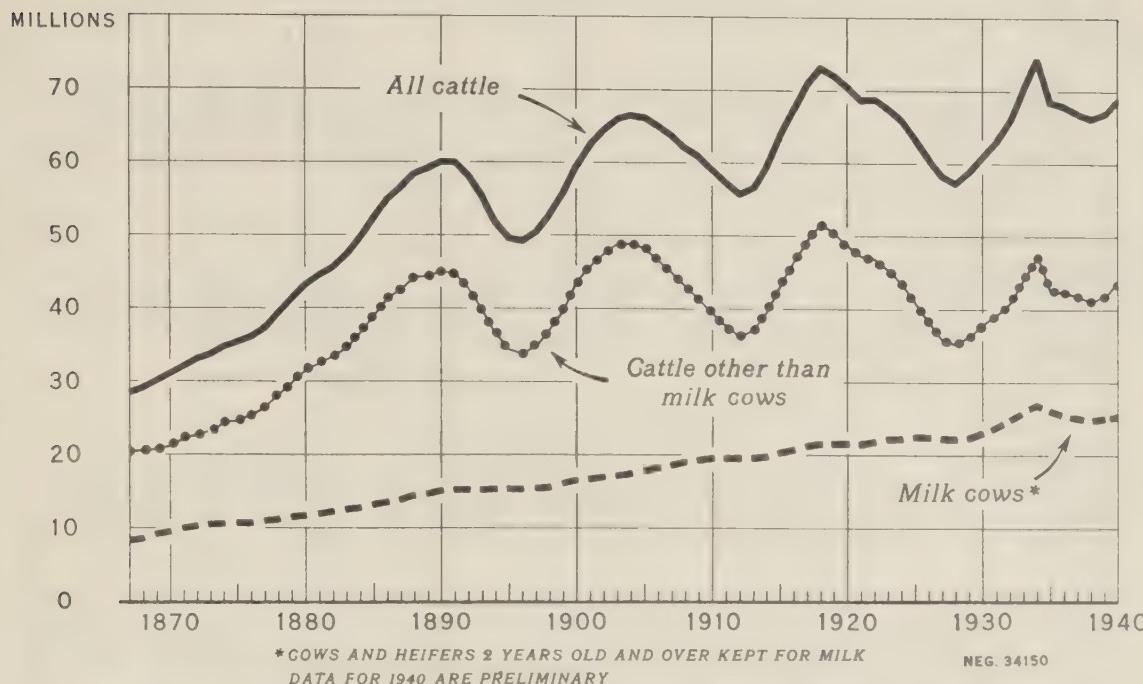
U.S. DEPARTMENT OF AGRICULTURE

OCT. NOV. DEC. JAN. FEB. MAR. APR. MAY JUNE JULY AUG. SEPT.

Average 1932-33 -
1936-37

*PRELIMINARY

**ALL CATTLE: NUMBER ON FARMS JANUARY 1,
UNITED STATES, 1867-1940**



Although the number of milk cows on farms increased almost as rapidly as human population from 1867 to 1938, the number of cattle other than milk cows, since 1918, has shown a slight downward trend. With feed supplies large in relation to the number of animal units on farms, numbers of both milk cows and other cattle increased during 1938 and 1939. If feed production and pasture and range conditions are about normal, cattle numbers probably will increase still more in the next few years. The 1934 peak in cattle numbers may be exceeded before another cyclical downswing gets under way.

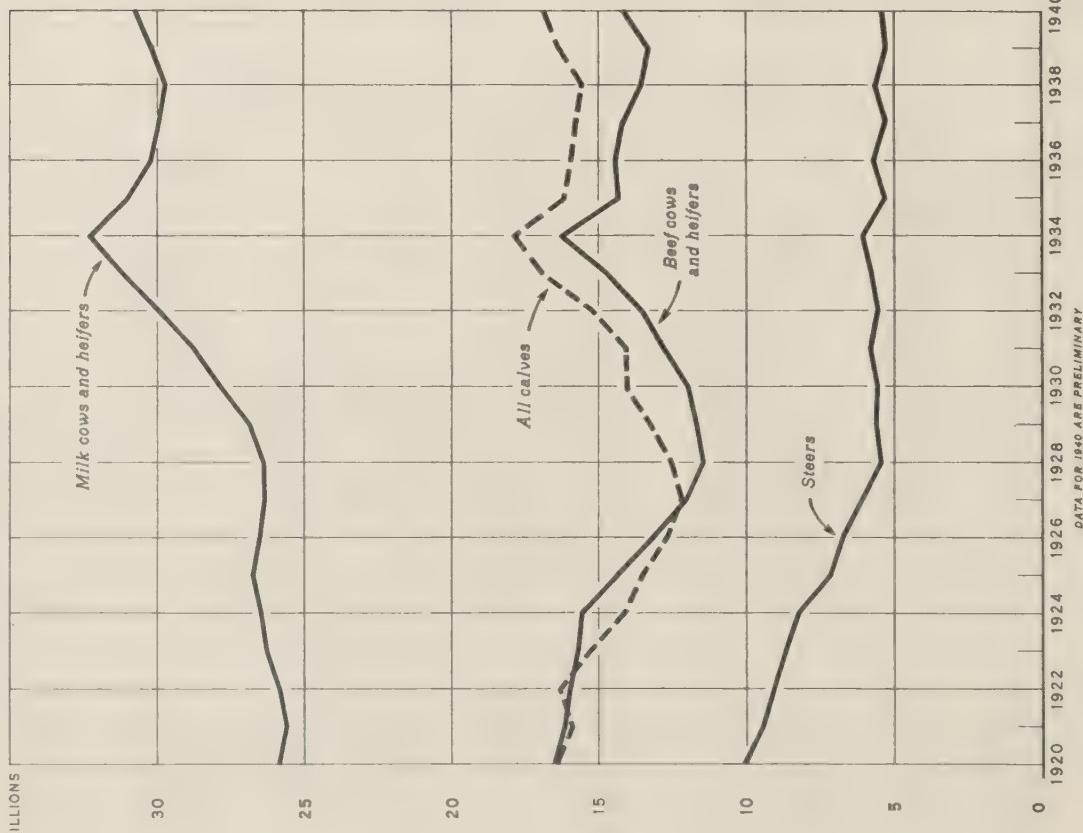
All cattle: Number on farms January 1, United States, 1867-1940

Year	Cattle			Cattle			Cattle		
	All cattle	other than milk	Milk cows	All cattle	other than milk	Milk cows	All cattle	other than milk	Milk cows
	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands	Thou-sands
1867	28,636	20,373	8,263	1892	58,126	42,949	15,177	1917	70,979
1868	29,238	20,533	8,705	1893	55,119	39,955	15,164	1918	73,040
1869	30,060	20,855	9,205	1894	51,713	36,476	15,237	1919	72,094
1870	31,082	21,410	9,672	1895	49,510	34,280	15,230	1920	70,400
1871	32,107	22,166	9,941	1896	49,205	33,939	15,266	1921	68,714
1872	33,078	22,887	10,191	1897	50,447	35,065	15,382	1922	68,795
1873	33,830	23,482	10,348	1898	52,868	37,227	15,641	1923	67,546
1874	34,821	24,259	10,562	1899	55,927	39,833	16,094	1924	65,996
1875	35,361	24,647	10,714	1900	59,739	43,195	16,544	1925	63,373
1876	36,140	25,319	10,821	1901	62,576	45,868	16,708	1926	60,576
1877	37,333	26,329	11,004	1902	64,418	47,426	16,992	1927	58,178
1878	39,396	28,174	11,222	1903	66,004	48,787	17,217	1928	57,322
1879	41,420	29,934	11,486	1904	66,442	48,957	17,485	1929	58,877
1880	43,347	31,593	11,754	1905	66,111	48,288	17,823	1930	61,003
1881	44,501	32,524	11,977	1906	65,009	46,779	18,230	1931	63,030
1882	45,738	33,504	12,234	1907	63,754	45,125	18,629	1932	65,770
1883	47,387	34,816	12,571	1908	61,989	42,997	18,992	1933	70,214
1884	49,804	36,921	12,883	1909	60,774	41,573	19,201	1934	74,262
1885	52,463	39,250	13,213	1910	58,993	39,543	19,450	1935	68,529
1886	54,868	41,390	13,478	1911	57,225	37,803	19,422	1936	67,929
1887	56,602	42,714	13,888	1912	55,675	36,158	19,517	1937	66,803
1888	58,599	44,249	14,350	1913	56,592	37,012	19,580	1938	66,083
1889	59,178	44,472	14,706	1914	59,461	39,640	19,821	1939	66,789
1890	60,014	45,014	15,000	1915	63,849	43,579	20,270	1940 2/	68,769
1891	59,968	44,835	15,133	1916	67,438	46,686	20,752		43,435
	:	:	:		:	:	:		

1/ Cows and heifers 2 years old and over kept for milk.
2/ Preliminary.

CATTLE, BY CLASSES: NUMBER ON FARMS JANUARY 1,
UNITED STATES, 1920-40

Cattle, by classes: Number on farms January 1, United States,
1920-40



U.S. DEPARTMENT OF AGRICULTURE

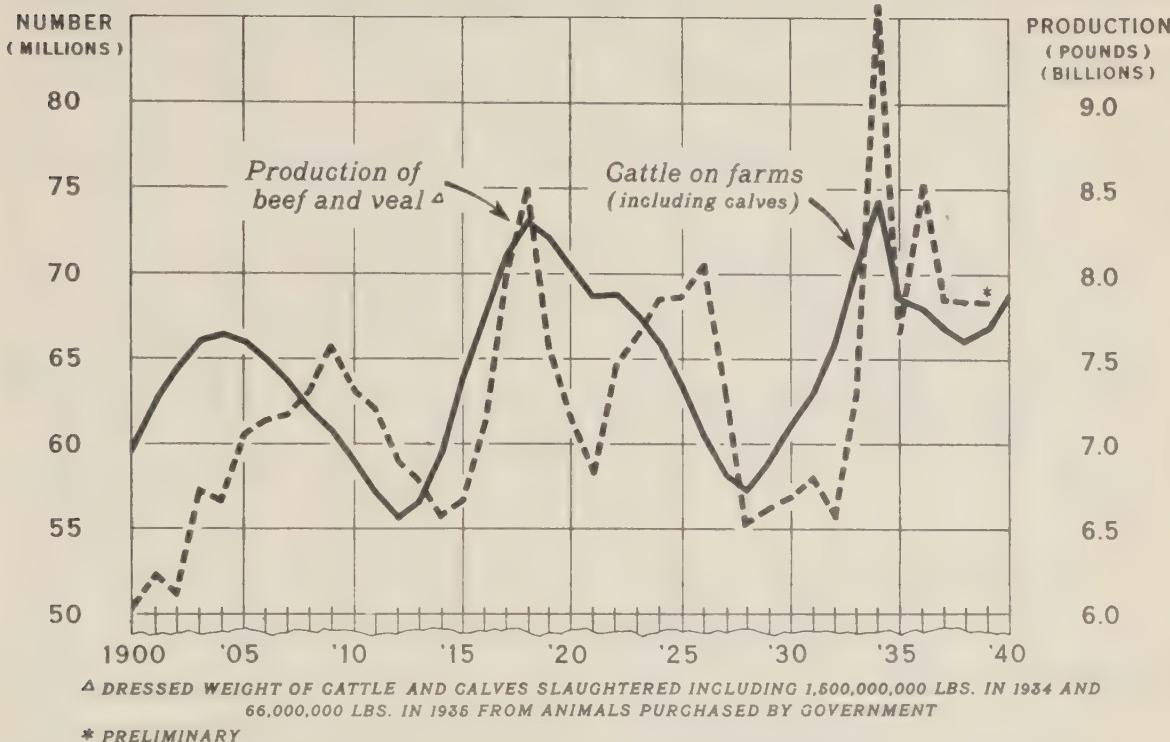
MEASURERS

BUREAU OF AGRICULTURAL ECONOMICS

1/ Preliminary.

Expanding demand for dairy products, resulting largely from increased urban population, brought about a marked increase from 1921 to 1934 in the number of cows and heifers kept for milk, and in the number of calves produced. Steer numbers were reduced almost a half between 1920 and 1928. The proportion of steers 2 years old and over in all steers decreased materially in this period. Since 1928, steer numbers have changed relatively little, notwithstanding a marked increase in beef breeding stock.

**NUMBER OF CATTLE ON FARMS JANUARY 1, AND PRODUCTION
OF BEEF AND VEAL, UNITED STATES, 1900-1940**



U.S. DEPARTMENT OF AGRICULTURE

NEG. 32587 BUREAU OF AGRICULTURAL ECONOMICS

Year to year changes in cattle numbers are relatively small but continue in the same direction over a period of years before the trend is reversed, thus forming fairly regular cycles. During periods of increasing cattle numbers slaughter supplies of cattle and calves are correspondingly reduced as breeding stock is withheld for herd-building purposes. This has been true of the past 2 or 3 years. Similarly, in years of decreasing cattle numbers cattle slaughter is materially increased.

Number of cattle on farms January 1, and total production of beef and veal, United States,
1900-1940

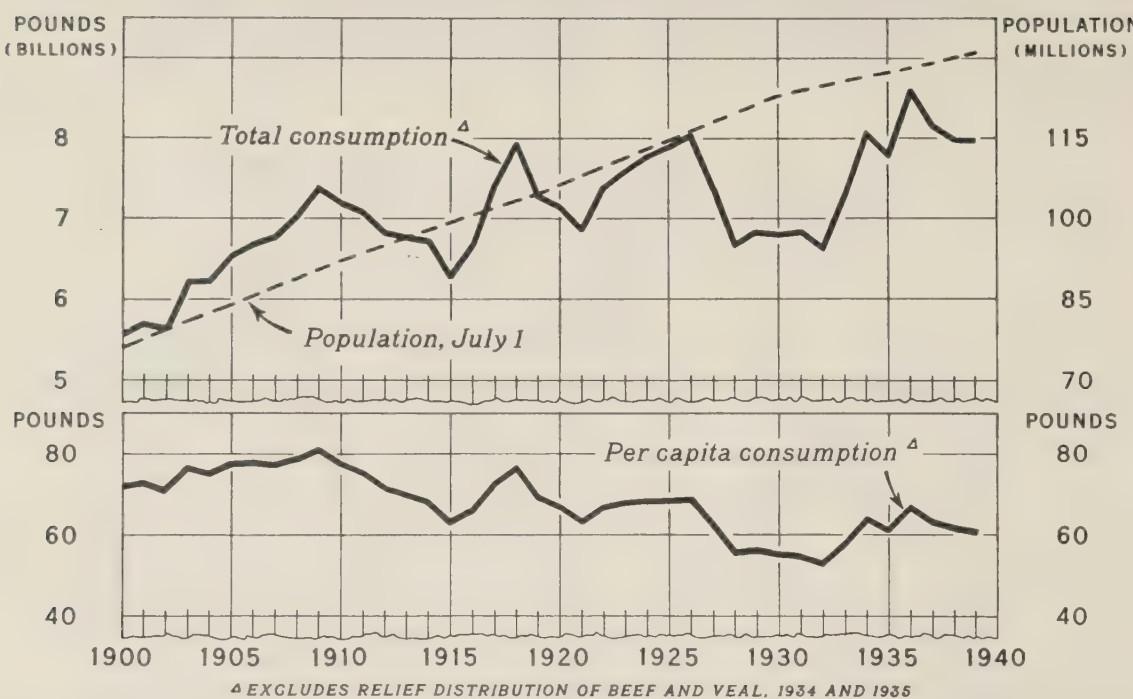
Year	Cattle	Beef and veal	Year	Cattle	Beef and veal
	number			number	production
	Thousands	Million pounds		Thousands	Million pounds
1900	59,739	6,025	1920	70,400	7,148
1901	62,576	6,236	1921	68,714	6,842
1902	64,418	6,125	1922	68,795	7,440
1903	66,004	6,732	1923	67,546	7,637
1904	66,442	6,667	1924	65,996	7,849
1905	66,111	7,060	1925	63,373	7,867
1906	65,009	7,135	1926	60,576	8,044
1907	63,754	7,170	1927	58,178	7,262
1908	61,909	7,299	1928	57,322	6,540
1909	60,774	7,575	1929	58,877	6,632
1910	58,993	7,314	1930	61,003	6,696
1911	57,225	7,215	1931	63,030	6,807
1912	55,675	6,896	1932	65,770	6,574
1913	56,592	6,790	1933	70,214	7,283
1914	59,461	6,586	1934	74,262	1/ 9,572
1915	63,849	6,665	1935	68,529	2/ 7,665
1916	67,438	7,115	1936	67,929	8,516
1917	70,979	7,983	1937	66,803	7,845
1918	73,040	8,486	1938	66,083	7,922
1919	72,094	7,575	1939	66,789	3/ 7,835
			1940	68,769	

1/ Including 1,500,000,000 pounds from animals purchased by Government as a drought relief measure.

2/ Including 66,000,000 pounds from animals purchased by Government.

3/ Preliminary.

**TOTAL AND PER CAPITA CONSUMPTION OF BEEF AND VEAL,
AND POPULATION, UNITED STATES, 1900-1939**



U.S. DEPARTMENT OF AGRICULTURE

NEG. 34402 BUREAU OF AGRICULTURAL ECONOMICS

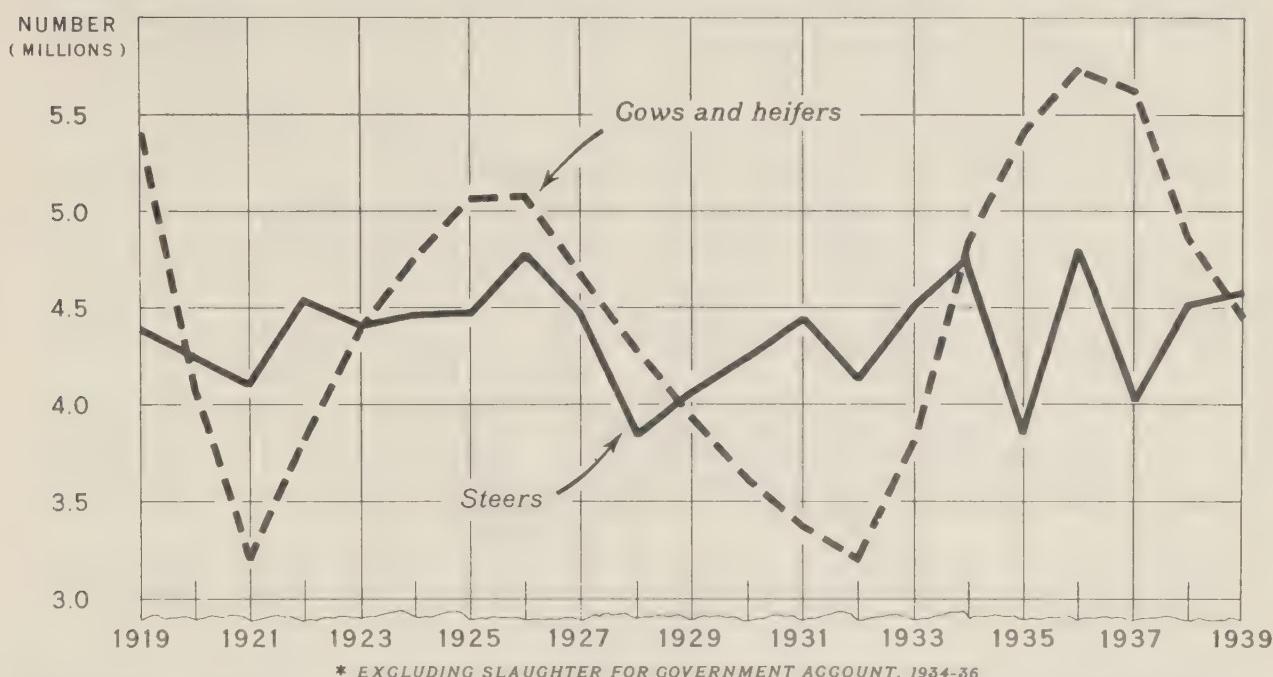
Since 1900, total consumption of beef and veal in this country has increased less rapidly than human population. And the per capita consumption of beef and veal has declined. Although the United States changed from a net exporting to a net importing basis for cattle and calves in 1910, and for beef and veal in 1922, imports of cattle and beef have never been large in relation to domestic production and consumption.

Total and per capita consumption of beef and veal, and population, United States, 1900-1939

Year	Total consumption 1/			Per capita consumption 1/			Popula- tion July 1	Year	Total consumption 1/			Per capita consumption 1/			Popula- tion July 1
	Beef Million pounds	Veal Million pounds	Pounds	Beef Million pounds	Veal Million pounds	Pounds			Beef Million pounds	Veal Million pounds	Pounds	Beef Million pounds	Veal Million pounds	Pounds	
1900	5,104	397	5,501	67.0	5.2	72.2	76.1	1920	6,294	852	7,146	59.1	5.0	67.1	106.5
1901	5,266	422	5,688	67.7	5.4	73.1	77.7	1921	6,025	825	6,850	55.7	7.6	63.3	108.2
1902	5,148	476	5,624	64.9	6.0	70.9	79.4	1922	6,502	858	7,360	59.2	7.8	67.0	109.9
1903	5,710	492	6,202	70.5	6.1	76.6	81.0	1923	6,671	919	7,590	59.8	5.2	68.0	111.5
1904	5,719	491	6,210	69.2	6.0	75.2	82.6	1924	6,785	977	7,762	59.9	5.6	68.5	113.2
1905	5,973	556	6,529	70.9	6.6	77.5	84.2	1925	6,886	993	7,881	60.0	5.6	68.6	114.9
1906	6,087	598	6,685	70.9	7.0	77.9	85.8	1926	7,074	958	8,032	60.7	5.2	68.9	116.5
1907	6,180	626	6,766	70.2	7.2	77.4	87.5	1927	6,484	875	7,399	54.9	7.4	62.3	118.2
1908	6,393	637	7,030	71.6	7.2	79.0	89.1	1928	5,872	778	6,650	49.0	6.5	55.5	119.9
1909	6,713	660	7,373	74.0	7.3	81.3	90.7	1929	6,048	767	6,815	49.8	6.3	56.1	121.5
1910	6,508	667	7,175	70.5	7.2	77.7	92.3	1930	6,011	791	6,802	48.8	6.4	55.2	123.1
1911	6,426	666	7,092	68.6	7.1	75.7	93.7	1931	6,006	818	6,824	48.4	6.6	55.0	124.1
1912	6,153	662	6,815	64.7	7.0	71.7	95.1	1932	5,802	814	6,616	46.4	6.5	52.9	125.0
1913	6,157	608	6,765	63.8	6.3	70.1	96.5	1933	6,430	881	7,311	51.1	7.0	58.1	125.8
1914	6,183	572	6,715	62.7	5.8	68.5	97.9	1934	7,020	1,052	8,072	55.4	8.3	63.7	126.6
1915	5,669	591	6,260	57.1	6.0	63.1	99.3	1935	6,775	1,008	7,783	53.1	7.9	61.0	127.5
1916	6,004	656	6,660	59.6	6.5	66.1	100.8	1936	7,521	1,078	8,599	58.6	8.4	67.0	128.4
1917	6,687	745	7,432	65.4	7.3	72.7	102.2	1937	7,078	1,076	8,154	54.8	8.3	63.1	129.3
1918	7,167	761	7,928	69.2	7.4	76.6	103.6	1938	7,110	962	8,072	54.6	7.4	62.0	130.2
1919	6,462	824	7,286	61.5	7.8	69.3	105.0	1939 3/	7,049	934	7,983	53.7	7.1	60.8	131.2

^{1/} Excludes relief distribution of beef and veal 1934-37. ^{2/} Bureau of the Census. ^{3/} Preliminary.

**INSPECTED SLAUGHTER OF STEERS, AND COWS
AND HEIFERS, UNITED STATES, 1919-39***



* EXCLUDING SLAUGHTER FOR GOVERNMENT ACCOUNT, 1934-36

U. S. DEPARTMENT OF AGRICULTURE

NEG. 27171 BUREAU OF AGRICULTURAL ECONOMICS

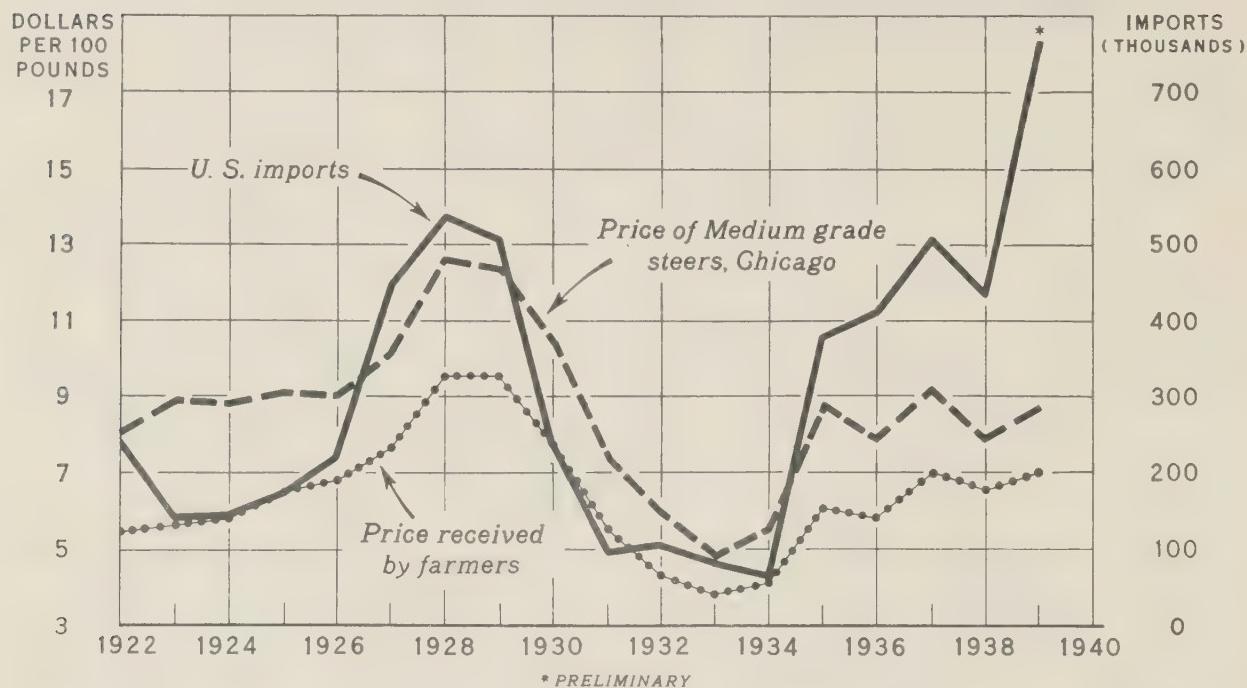
Cow and heifer slaughter has fluctuated more widely over a period of years than steer slaughter. Drought and Government purchases in 1934 resulted in a heavy liquidation of cows and heifers in that year. In the 3 years which followed 1934, cow and heifer slaughter also was unusually large but started decreasing in 1937 and was further reduced in 1938 and 1939. If feed crop and pasture conditions during the next few years are favorable, thereby encouraging the retention of breeding stock, the slaughter of cows and heifers probably will decrease still more. Steer slaughter was reduced materially in 1935 and again in 1937 because of the shortage of feed supplies for finishing cattle.

Inspected slaughter of steers, and cows and heifers, United States, 1919-39

Year	Steers	Cows and heifers	Year	Steers	Cows and heifers
	Thousands	Thousands		Thousands	Thousands
1919	4,387	5,394	1930	4,239	3,623
1920	4,251	4,082	1931	4,444	3,380
1921	4,108	3,220	1932	4,141	3,211
1922	4,533	3,819	1933	4,506	3,812
1923	4,397	4,392	1934 1/	4,763	4,838
1924	4,456	4,747	1935 1/	3,856	5,412
1925	4,467	5,056	1936 1/	4,798	5,727
1926	4,769	5,065	1937	4,037	5,626
1927	4,482	4,684	1938	4,516	4,864
1928	3,846	4,291	1939	4,588	4,446
1929	4,049	3,942	1940		

1/ Excluding slaughter of animals purchased by Government in 1934, 1935, and 1936 in connection with drought relief activities.

CATTLE: IMPORTS, PRICE RECEIVED BY FARMERS, AND PRICE OF STEERS AT CHICAGO, 1922-39



U.S. DEPARTMENT OF AGRICULTURE

NEG. 38054

BUREAU OF AGRICULTURAL ECONOMICS

An important factor affecting year-to-year changes in imports of cattle into the United States is the change in the level of cattle prices in this country. During the period 1929 to 1933, when cattle prices declined greatly, imports also decreased sharply. Since 1934 the trend in cattle prices has been upward, and a substantial increase in cattle imports has occurred. Imports also are affected by other factors, including droughts and feed shortages in Canada and Mexico, the chief sources of United States cattle imports.

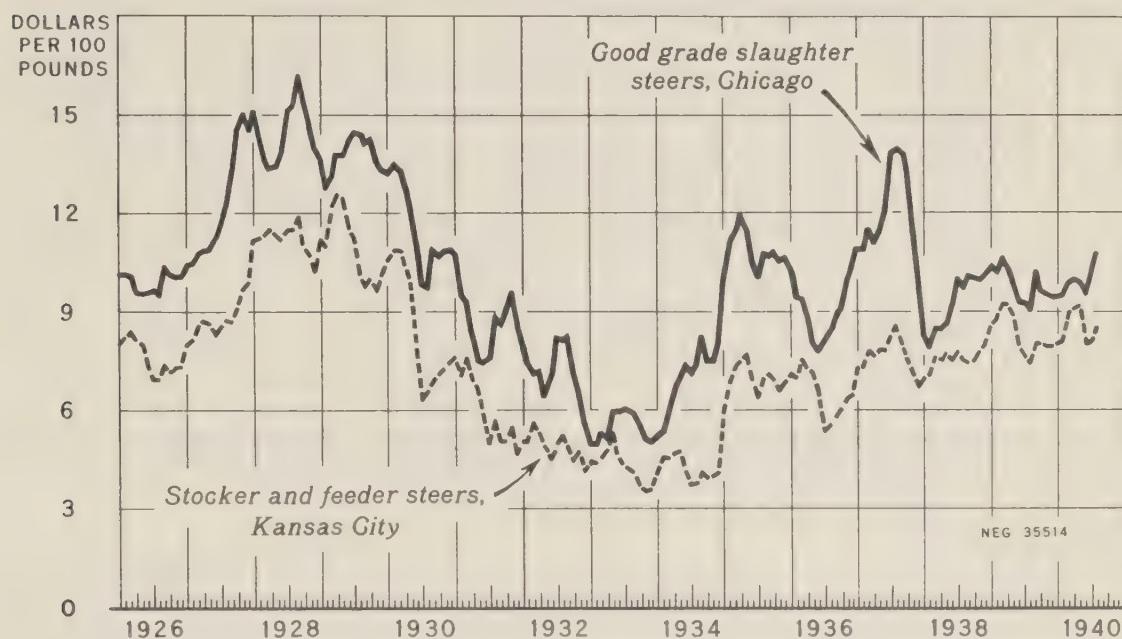
Cattle: Imports, price received by farmers, and price of steers at Chicago, 1922-39

Year	Imports	Price per 100 pounds		Year	Imports	Price per 100 pounds	
	of beef cattle	Received by farmers	Medium grade steers at Chicago		of beef cattle	Received by farmers	Medium grade steers at Chicago
	Thousands	Dollars	Dollars		Thousands	Dollars	Dollars
1922	238	5.43	8.02	1931	95	5.53	7.39
1923	140	5.58	8.92	1932	106	4.25	5.98
1924	144	5.84	8.77	1933	82	3.75	4.91
1925	175	6.53	9.15	1934	66	4.13	5.53
1926	221	6.75	8.96	1935	378	6.06	8.80
1927	445	7.62	10.12	1936	410	5.82	7.85
1928	536	9.52	12.62	1937	507	7.01	9.19
1929	505	9.47	12.32	1938	434	6.53	7.88
1930	234	7.71	10.39	1939	764	7.03	8.72

1/ General imports, 1922-33. Reexports not deducted. 1934-39, imports for consumption.
Compiled from Foreign Commerce and Navigation of the United States.

2/ Preliminary.

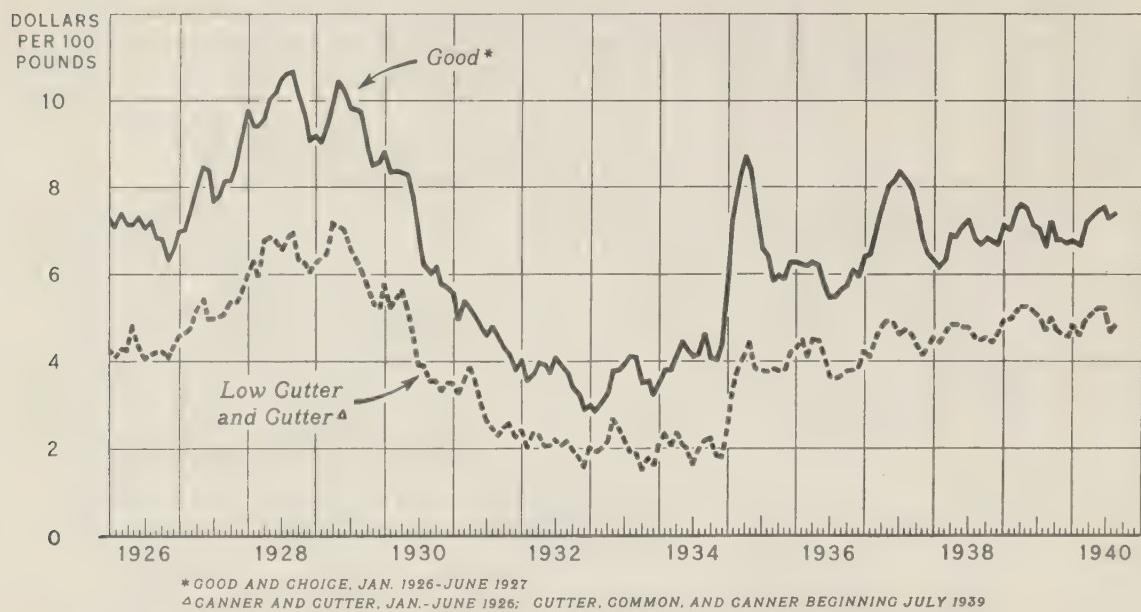
PRICES OF STOCKER AND FEEDER STEERS, AND OF SLAUGHTER STEERS, 1926-40



Changes in prices of stocker and feeder steers usually follow those in prices of slaughter steers. Stocker and feeder steer prices usually are highest in the spring when supplies are relatively small. Prices usually are lowest in the fall because of increased supplies at that time. The level of slaughter cattle prices, the available supplies and prices of feeds, and the relative profitability of cattle feeding operations in the previous feeding season, largely determine the level of stocker and feeder prices in the summer and fall.

Prices per 100 pounds of stocker and feeder steers and of slaughter steers, by months, 1926-40

SLAUGHTER COWS: AVERAGE PRICES BY GRADE AT CHICAGO, 1926-40



* GOOD AND CHOICE, JAN. 1926-JUNE 1927
△ CANNER AND CUTTER, JAN.-JUNE 1926; CUTTER, COMMON, AND CANNER BEGINNING JULY 1939

U. S. DEPARTMENT OF AGRICULTURE

NEG. 34403 BUREAU OF AGRICULTURAL ECONOMICS

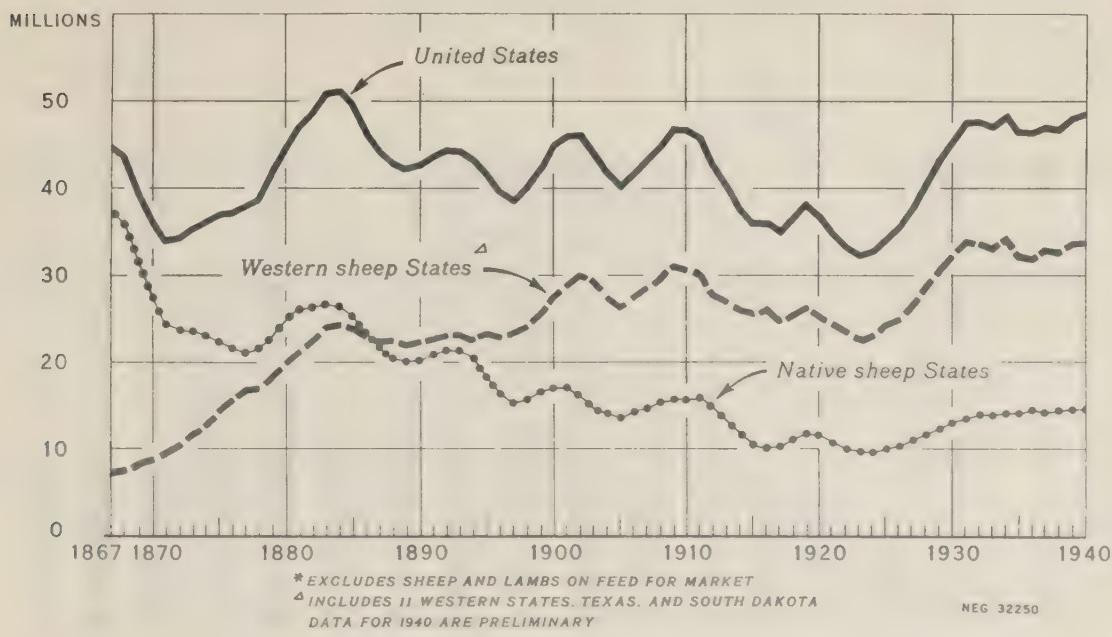
Prices of slaughter cows usually advance seasonally in the spring, when market supplies of cows and heifers are small. But as market supplies increase during the summer and early fall months, prices of cows decline, usually reaching the low point for the year in the late fall or early winter. The demand for low cutter and cutter cows is somewhat different from that for good grade slaughter cows, since beef from the cutter grades is sold mostly as sausage or other processed meats. Seasonal changes in prices of slaughter cows frequently are obscured by the longer-time movement in cattle prices.

Slaughter cows: Prices per 100 pounds at Chicago, by months, 1926-40

Year	Cows, Good Grade 1/											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1926	\$7.32	7.10	7.41	7.16	7.14	7.34	7.06	7.24	6.85	6.82	6.32	6.62
1927	7.00	7.03	7.55	8.06	8.49	8.41	7.68	7.80	8.15	8.14	8.48	9.31
1928	9.79	9.41	9.40	9.60	10.06	10.19	10.52	10.67	10.70	10.08	9.71	9.06
1929	9.19	9.02	9.49	9.92	10.47	10.20	9.81	9.80	9.74	8.96	8.46	8.58
1930	8.85	8.32	8.36	8.30	8.27	7.78	6.53	6.22	6.00	6.16	5.80	5.73
1931	5.58	4.98	5.39	5.26	5.03	4.78	4.62	4.82	4.61	4.32	4.13	3.79
1932	4.03	3.54	3.72	3.98	3.92	3.75	4.09	3.95	3.79	3.41	3.26	2.89
1933	3.01	2.84	3.08	3.28	3.80	3.81	3.92	4.08	4.06	3.52	3.56	3.24
1934	3.49	3.83	3.82	4.14	4.46	4.28	4.10	4.15	4.64	4.07	4.02	4.40
1935	5.79	7.32	8.29	8.73	8.40	7.55	6.64	6.44	5.88	5.99	5.90	6.27
1936	6.27	6.22	6.20	6.27	6.20	5.78	5.48	5.49	5.68	5.76	6.10	5.97
1937	6.43	6.47	7.14	7.60	8.02	8.14	8.36	8.19	7.97	7.40	6.83	6.50
1938	6.33	6.17	6.34	6.92	6.90	7.12	7.26	6.80	6.68	6.82	6.76	6.68
1939	7.16	7.00	7.45	7.60	7.51	7.15	7.04	6.70	7.24	6.81	6.79	6.72
1940	6.76	6.68	7.18	7.34	7.48	7.55	7.28	7.41				
1941												
	Cows, Low Cutter and Canner 2/											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1926	4.26	4.10	4.28	4.24	4.84	4.32	4.04	4.13	4.18	4.20	4.06	4.34
1927	4.60	4.66	4.79	5.27	5.46	4.98	5.00	5.04	5.12	5.39	5.38	5.66
1928	6.00	6.29	5.97	6.82	6.88	6.80	6.58	6.88	6.97	6.34	6.27	6.05
1929	6.26	6.37	6.46	7.20	7.11	7.05	6.63	6.34	6.04	5.76	5.36	5.24
1930	5.79	5.28	5.46	5.67	5.24	4.59	3.92	3.91	3.58	3.59	3.33	3.51
1931	3.50	3.26	3.59	3.86	3.53	3.03	2.63	2.49	2.29	2.52	2.58	2.24
1932	2.39	2.01	2.34	2.29	2.03	2.03	2.20	2.05	2.17	1.94	1.80	1.59
1933	2.01	1.93	2.01	2.15	2.68	2.48	2.15	1.92	1.90	1.50	1.78	1.64
1934	2.07	2.34	2.07	2.34	2.06	1.98	1.66	1.94	2.18	2.23	1.88	1.82
1935	2.55	3.40	3.86	4.13	4.42	3.84	3.79	3.77	3.83	3.79	3.81	4.19
1936	4.30	4.51	4.10	4.51	4.50	4.20	3.69	3.62	3.66	3.78	3.80	3.87
1937	4.22	4.09	4.55	4.82	4.96	4.88	4.63	4.74	4.66	4.34	4.17	4.36
1938	4.57	4.45	4.66	4.84	4.86	4.79	4.78	4.54	4.49	4.55	4.42	4.59
1939	4.92	4.94	5.12	5.22	5.25	5.19	5.02	4.70	5.00	4.76	4.64	4.60
1940	4.86	4.65	4.95	5.12	5.20	5.22	4.70	4.86				
1941												

1/ Good and Choice, January 1926 - June 1927. 2/ Canner and Cutter, January-June 1926. Average of Cutter and Common, and Canner, beginning July 1939.

STOCK SHEEP AND LAMBS: NUMBER ON FARMS JANUARY 1, 1867-1940 *



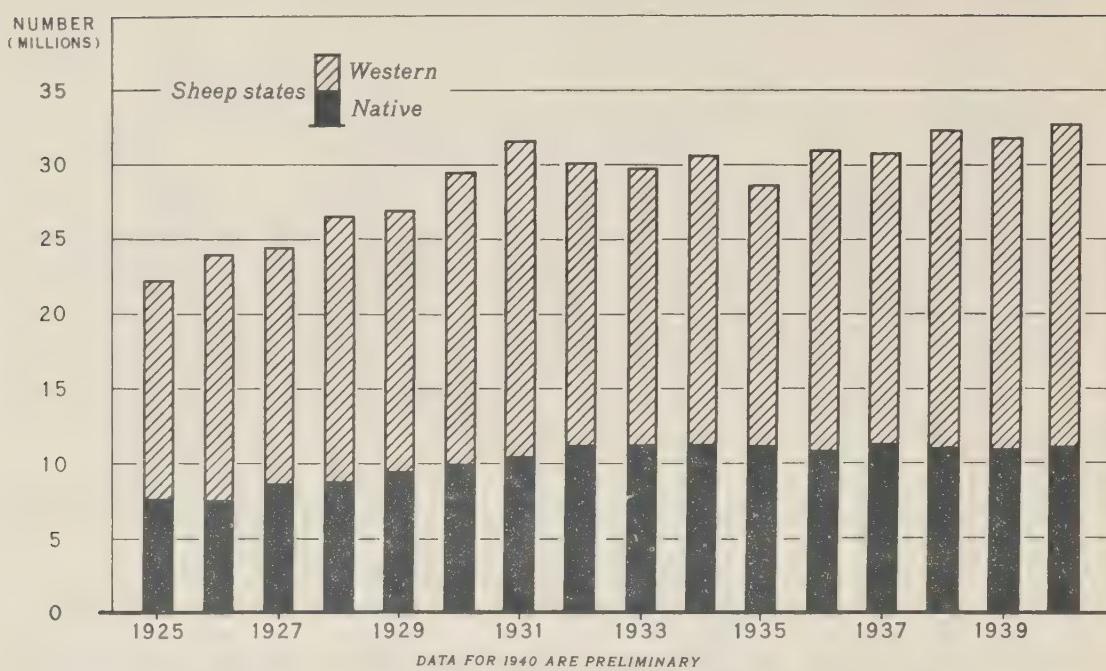
The long-time trend in sheep numbers in the United States has been upward in the Western Sheep States and downward in the Native Sheep States, with increases in the western area about offsetting the decreases in the eastern region. During the past 10 years fluctuations in the number of stock sheep on farms and ranches have not been great. However, there has been some tendency for sheep numbers to increase since 1936, and the total number at the beginning of 1940 was the largest in many years.

Stock sheep and lambs: Number on farms, January 1, by regions, 1867-1940

Year	Native Sheep :		Western Sheep States :		United States ::		Year	Native Sheep :		Western Sheep States :		United States	
	States	Thousands	Sheep States	Thousands	United States	Thousands		States	Thousands	Sheep States	Thousands	United States	Thousands
1867	37,566	7,411	44,997	11	1904	11	14,288	27,620	41,908	11	1905	26,570	40,410
1868	36,035	7,773	43,808	11	1905	11	13,840	26,570	41,905	11	1906	27,620	41,905
1869	31,485	8,407	39,892	11	1906	11	14,345	27,620	43,460	11	1907	28,475	43,460
1870	27,495	8,954	36,449	11	1907	11	14,985	29,460	45,095	11	1908	15,635	45,095
1871	24,498	9,565	34,063	11	1908	11	15,967	31,131	47,098	11	1909	15,979	46,939
1872	23,893	10,419	34,312	11	1909	11	15,979	30,960	46,055	11	1910	16,053	46,055
1873	23,873	11,909	35,762	11	1910	11	16,053	30,002	42,972	11	1911	14,830	42,972
1874	23,345	12,889	36,234	11	1912	11	14,830	28,142	40,544	11	1913	13,288	40,544
1875	22,501	14,736	37,237	11	1913	11	13,288	27,256	38,059	11	1914	11,809	38,059
1876	21,753	15,724	37,477	11	1914	11	11,809	26,250	36,263	11	1915	10,425	36,263
1877	21,152	16,995	38,147	11	1915	11	10,425	25,538	35,426	11	1916	10,157	35,426
1878	21,791	17,151	38,942	11	1916	11	10,157	26,103	35,246	11	1917	10,292	35,246
1879	23,151	18,527	41,678	11	1917	11	10,292	24,954	36,704	11	1918	11,184	36,704
1880	24,873	19,994	44,867	11	1918	11	11,184	25,520	38,360	11	1919	11,917	38,360
1881	26,141	21,230	47,371	11	1919	11	11,917	26,443	37,328	11	1920	11,795	37,328
1882	26,412	22,471	48,583	11	1920	11	11,795	25,533	35,426	11	1921	10,952	35,426
1883	26,899	24,036	50,935	11	1921	11	10,952	24,474	33,365	11	1922	10,026	33,365
1884	26,575	24,526	51,101	11	1922	11	9,787	22,510	32,597	11	1923	9,726	32,597
1885	25,464	24,156	49,620	11	1923	11	9,726	23,133	32,859	11	1924	10,048	32,859
1886	23,531	23,123	46,654	11	1924	11	10,048	24,421	34,469	11	1925	10,420	34,469
1887	21,791	22,426	44,217	11	1925	11	10,420	25,299	35,719	11	1926	11,023	35,719
1888	20,540	22,471	43,011	11	1926	11	11,023	27,044	38,067	11	1927	11,768	38,067
1889	20,084	22,281	42,365	11	1927	11	11,768	28,921	40,689	11	1928	11,251	40,689
1890	20,112	22,581	42,693	11	1928	11	11,251	30,964	43,481	11	1929	13,249	45,577
1891	20,969	22,913	43,582	11	1929	11	13,249	32,328	45,577	11	1930	13,719	45,001
1892	21,441	23,187	44,628	11	1930	11	13,719	33,726	47,754	11	1931	14,028	47,754
1893	21,357	23,210	44,567	11	1931	11	14,028	33,322	47,324	11	1932	14,002	48,454
1894	20,598	22,816	43,424	11	1932	11	14,002	34,270	48,454	11	1933	14,184	46,634
1895	18,497	23,330	41,827	11	1933	11	14,184	32,357	46,391	11	1934	14,277	46,391
1896	16,658	22,951	39,609	11	1934	11	14,277	32,357	46,952	11	1935	14,400	46,952
1897	15,403	23,488	38,891	11	1935	11	14,400	31,991	47,689	11	1936	14,102	47,689
1898	15,849	24,248	40,097	11	1936	11	14,102	32,850	47,960	11	1937	14,198	47,960
1899	16,849	25,839	42,688	11	1937	11	14,198	32,487	48,473	11	1938	14,311	48,473
1900	17,294	27,771	45,065	11	1938	11	14,311	33,649	48,473	11	1939	14,659	48,473
1901	17,295	28,831	46,126	11	1939	11	14,659	33,814	48,473	11	1940	14,659	48,473
1902	16,170	30,026	46,196	11						11			
1903	14,845	29,591	44,436	11						11			

1/ Preliminary.

UNITED STATES LAMB CROP, 1925-40



U. S. DEPARTMENT OF AGRICULTURE

NEG. 21898 BUREAU OF AGRICULTURAL ECONOMICS

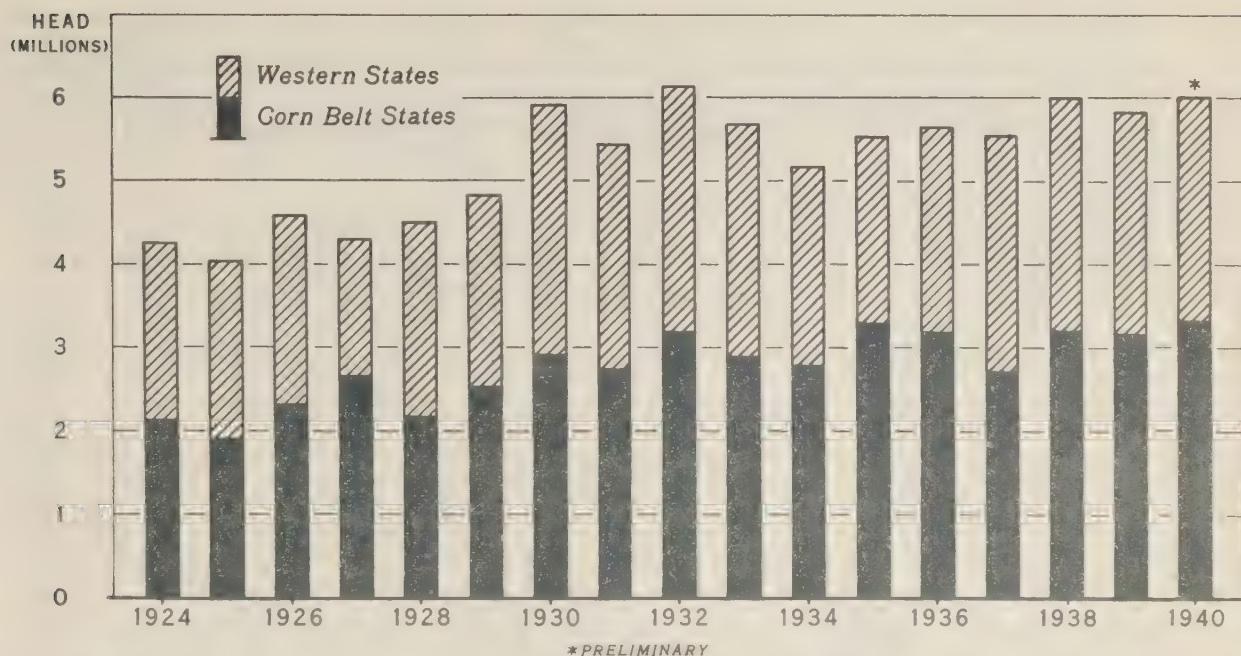
The United States lamb crop increased nearly 45 percent from 1925 to 1931 and since then has fluctuated around 30 million head each year. The 1935 lamb crop was somewhat less than this figure because of the drought a year earlier. The lamb crops in the past three years have been large, that of 1940 being 3 percent larger than the 1939 crop and the largest on record. Most of the yearly changes in the total crop since 1931 have been due to fluctuations in the number of lambs produced in the Western Sheep States. Production in the Native Sheep States has remained fairly constant at around 11 million head.

United States lamb crop, 1925-40

Year	Native Sheep States	Western States	United States
	Thousands	Thousands	Thousands
1925	7,620	14,575	22,195
1926	7,554	16,404	23,958
1927	8,697	15,763	24,460
1928	8,818	17,741	26,559
1929	9,467	17,436	26,903
1930	9,997	19,470	29,467
1931	10,537	21,078	31,615
1932	11,264	18,771	30,035
1933	11,286	18,497	29,783
1934	11,243	19,355	30,598
1935	11,195	17,392	28,587
1936	10,901	20,078	30,979
1937	11,329	19,401	30,730
1938	10,996	21,161	32,157
1939	10,973	20,808	31,781
1940 1/	11,116	21,613	32,729

1/ Preliminary.

SHEEP AND LAMBS ON FEED, UNITED STATES, JANUARY 1, 1924-40



U. S. DEPARTMENT OF AGRICULTURE

NEG. 21897

BUREAU OF AGRICULTURAL ECONOMICS

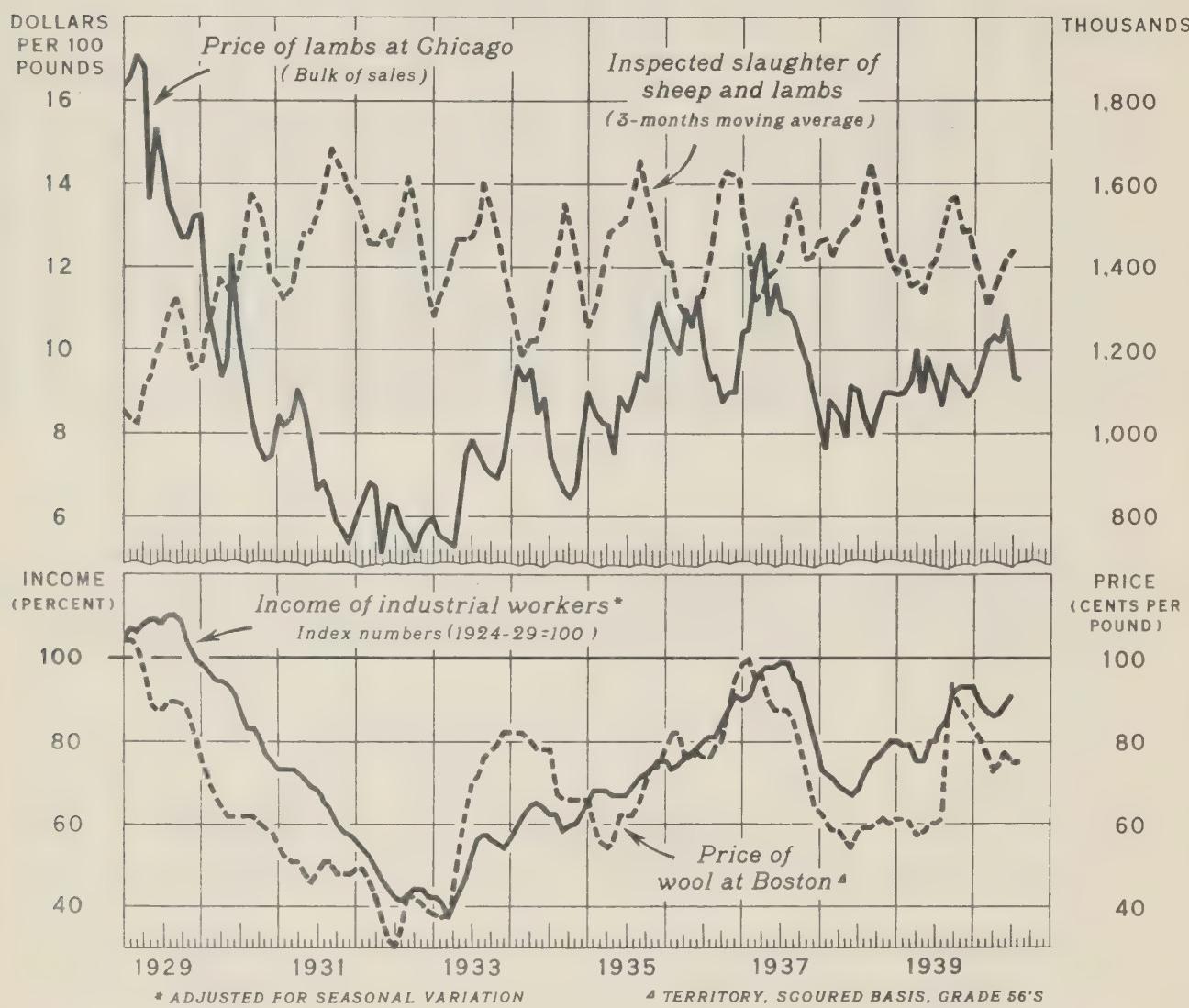
Lamb feeding is carried on mostly from November to April and its extent is reflected in the number of lambs on feed January 1. About 50 to 60 percent of the lambs fed in the United States are fed in the Corn Belt States. Feeding there is done by farmers who usually operate on a moderate scale and by commercial feeders who handle large numbers and operate throughout the year. Farm-fed lambs are marketed largely during December, January, and February. In the Western States, lamb feeding is conducted mostly on a large scale and the bulk of these fed lambs are marketed during the period, February to April.

Sheep and lambs on feed January 1, 1924-40

Year	Total Corn Belt States	Total United States
	<u>Thousands</u>	<u>Thousands</u>
1924	2,141	4,258
1925	1,911	4,044
1926	2,322	4,614
1927	2,677	4,313
1928	2,187	4,519
1929	2,548	4,850
1930	2,911	5,938
1931	2,757	5,473
1932	3,213	6,160
1933	2,915	5,701
1934	2,812	5,214
1935	3,312	5,561
1936	3,192	5,631
1937	2,718	5,537
1938	3,207	5,997
1939	3,149	5,823
1940 ^{1/}	3,311	6,000

^{1/} Preliminary.

PRICES OF LAMBS AT CHICAGO AND OF WOOL AT BOSTON, SLAUGHTER
OF SHEEP AND LAMBS, AND INCOME OF INDUSTRIAL
WORKERS, UNITED STATES, 1929-40



U. S. DEPARTMENT OF AGRICULTURE

NEG. 34448

BUREAU OF AGRICULTURAL ECONOMICS

Changes in prices of lambs are caused chiefly by (1) changes in slaughter supplies of sheep and lambs; (2) changes in consumer demand, measured in this chart by income of industrial workers; and (3) changes in wool prices, which affect the value of pelts obtained from slaughtered sheep and lambs. Except for seasonal fluctuations, the trend in lamb prices has been upward since early 1938, chiefly because of improving consumer demand and advancing wool prices.

Prices of lambs at Chicago and of wool at Boston, slaughter of sheep and lambs, and index numbers of income of industrial workers, United States, by months, 1929-40

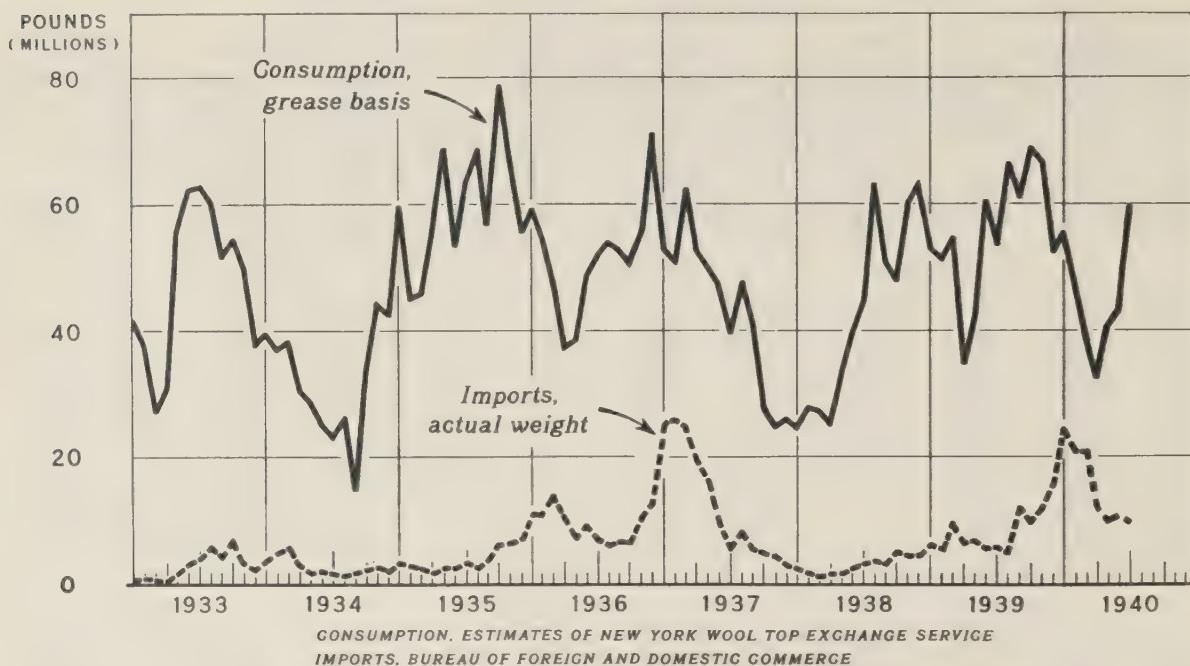
1/ Bulk of sales price.

1/ Bulk of sales price.
2/ Bureau of Animal Industry.

3/ Index numbers, adjusted for seasonal variation.

4/ Territory, scoured basis, grade 56's.

WOOL, APPAREL: MILL CONSUMPTION AND IMPORTS FOR CONSUMPTION IN THE UNITED STATES, 1933-40



U. S. DEPARTMENT OF AGRICULTURE

NEG. 32651 BUREAU OF AGRICULTURAL ECONOMICS

Domestic mill consumption of wool has shown rather definite cyclical fluctuations during the past 7 years, averaging about 18 months in length. Since domestic production of wool has varied relatively little during this period, mills at times have imported a substantial part of their raw material requirements. In the summer of 1933, for example, increased consumption was accompanied by a rise in imports. This also was the case in the winter of 1936-37 and in 1939-40. The increased mill consumption of wool in 1935, however, was largely supplied by the large carryover from the previous year. Domestic mill consumption of apparel wool will be large during 1940-41 as a result of large Government purchases of goods under the National Defense program.

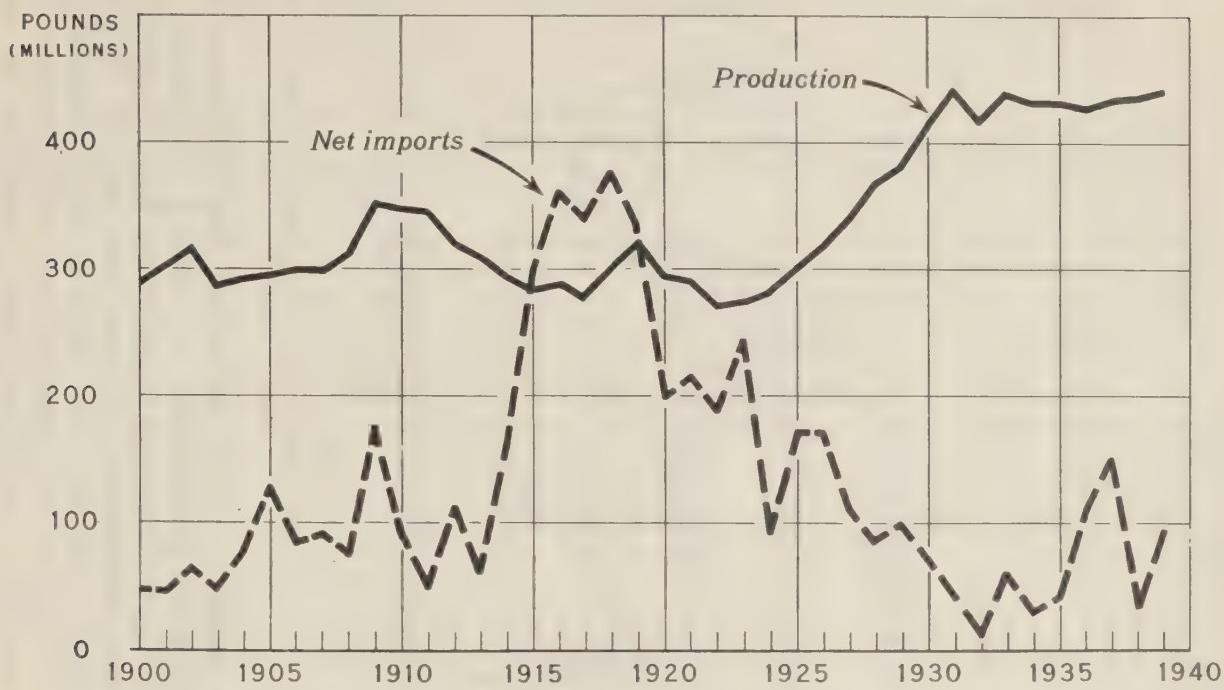
Apparel wool: Mill consumption and imports, United States, by months, 1933-40

Year :	Mill consumption, grease basis 1/											
	: Jan. :	: Feb. :	: Mar. :	: Apr. :	: May :	: June :	: July :	: Aug. :	: Sept. :	: Oct. :	: Nov. :	: Dec.
: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000	: : 1,000
: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds	: : pounds
1933 : 41,021	37,758	27,037	30,999	55,938	62,231	62,697	60,133	51,976	54,540	49,878	37,992	
1934 : 39,596	37,093	38,231	30,494	28,901	25,032	23,030	25,908	14,928	33,497	44,307	42,437	
1935 : 59,575	45,198	45,956	56,641	68,577	53,888	63,107	68,640	57,107	78,536	66,608	55,788	
1936 : 59,230	54,744	47,102	37,435	38,644	48,778	51,929	54,033	52,905	50,723	55,927	71,066	
1937 : 52,928	50,922	62,037	52,684	49,972	47,325	39,898	47,725	41,380	27,041	24,792	26,064	
1938 : 24,578	27,804	27,296	25,250	33,277	39,820	45,259	63,153	50,653	48,027	60,056	63,413	
1939 : 53,024	51,512	54,933	34,980	52,619	60,372	53,760	66,189	61,135	68,944	66,752	52,315	
1940 : 55,218	46,141	37,632	32,256	40,728	42,940	59,910	62,620					
1941 :												
Imports, actual weight 2/												
1933 : 488	491	432	295	1,228	2,976	3,867	5,565	4,178	6,609	3,057	1,882	
1934 : 3,279	4,532	5,404	2,934	1,405	1,735	1,351	941	1,335	1,958	2,549	1,835	
1935 : 3,080	2,640	2,077	1,516	2,317	2,317	3,035	2,244	3,635	5,926	6,246	6,950	
1936 : 11,000	10,933	13,675	10,068	7,048	9,062	6,895	6,062	6,522	6,406	10,376	12,661	
1937 : 25,120	25,681	24,849	19,442	16,019	9,479	5,448	8,016	5,078	4,461	3,802	2,780	
1938 : 2,068	1,462	829	1,000	1,169	2,043	2,911	3,202	2,837	4,777	4,140	4,371	
1939 : 6,099	5,236	9,316	6,304	6,536	5,311	5,596	4,610	12,041	9,380	11,874	15,891	
1940 : 24,266	20,791	20,733	12,038	9,658	10,555	9,818	9,864					
1941 :												

1/ Compiled from estimates of New York Wool Top Exchange Service.

2/ Compiled from official records of the Bureau of Foreign and Domestic Commerce. Total of greasy, scoured and skin wool. Figures for 1933 do not include "wools not finer than 40s".

WOOL, APPAREL: PRODUCTION AND NET IMPORTS, UNITED STATES, 1900-1939



U. S. DEPARTMENT OF AGRICULTURE

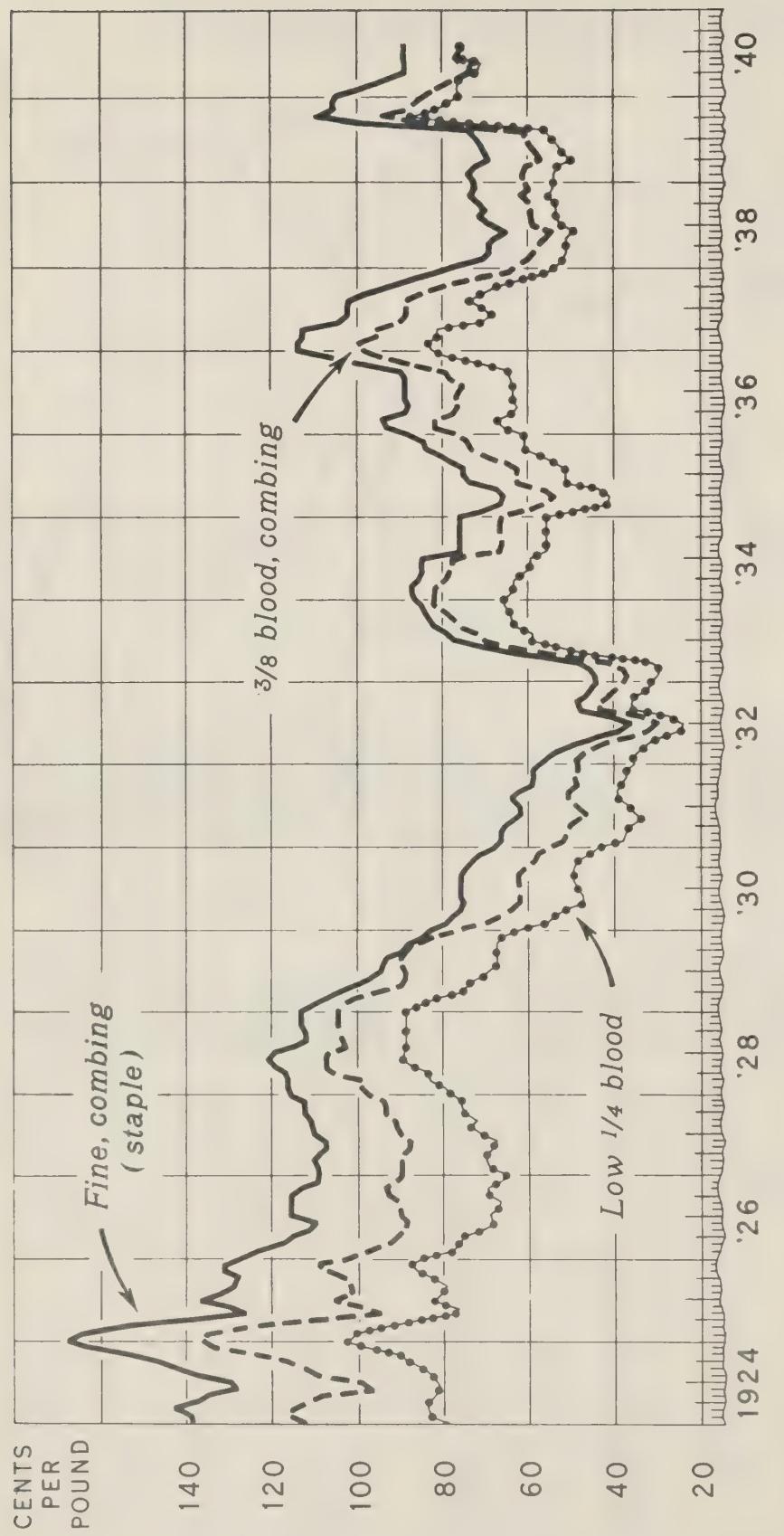
NEG. 19803 BUREAU OF AGRICULTURAL ECONOMICS

Production of wool in the United States increased sharply from 1922 to 1931 and has remained fairly constant at around 430 million pounds during the past 7 years. This larger domestic production has reduced greatly import requirements. Imports also were discouraged by the business depression during the early 30's, but a sharp increase in mill consumption in 1935 and 1936 stimulated imports in 1936 and 1937. Imports and mill consumption declined in 1938, but they increased again in 1939 and 1940.

Apparel wool, grease basis: Production and net imports, United States, 1900-1939

Year	Production	Net imports	Year	Production	Net imports
	Million pounds				
1900	289	46	1920	294	199
1901	303	45	1921	290	215
1902	316	63	1922	270	189
1903	287	47	1923	273	243
1904	292	77	1924	282	94
1905	295	128	1925	300	172
1906	299	85	1926	319	170
1907	298	92	1927	340	110
1908	311	75	1928	367	87
1909	351	175	1929	382	100
1910	346	93	1930	414	70
1911	343	50	1931	442	43
1912	319	111	1932	418	13
1913	309	60	1933	438	59
1914	294	165	1934	431	29
1915	281	299	1935	431	42
1916	288	360	1936	427	111
1917	277	340	1937	433	150
1918	296	377	1938	436	29
1919	318	334	1939	442	98
			1940		

WOOL, TERRITORY, SCOURED BASIS: AVERAGE
PRICES AT BOSTON, 1924-40



U. S. DEPARTMENT OF AGRICULTURE

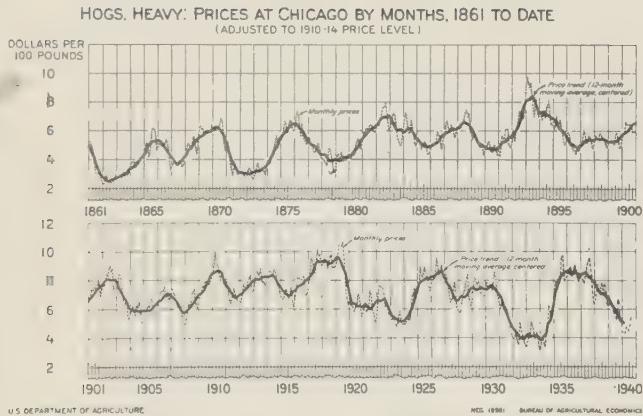
NEG. 19684 BUREAU OF AGRICULTURAL ECONOMICS

The sharp decline in wool prices from 1929 to the summer of 1932 reflected the influence of the world-wide business depression and the unusually large world production of wool. The marked rise in 1933 resulted from increased demand. Prices of all grades of wool advanced in 1935 and 1936 as world supplies of wool were reduced and demand conditions improved. In the last half of 1937 and early 1938 domestic wool prices dropped sharply, reflecting the decline in domestic mill consumption and the weakness in foreign markets. The sharp advance in prices of domestic wool in September 1939, following the outbreak of war in Europe, was chiefly the result of relatively small supplies of wool on hand in this country and the strong foreign demand for wool arising from war conditions.

Wool, territory, scoured basis: Average price per pound at Boston, by months, 1923-40

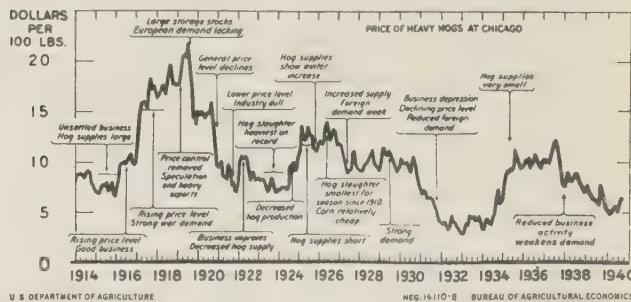
Year	64's, 70's, 80's fine, combing											
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents	Cents
1923										132.5	131.8	136.2
1924	138.7	139.0	142.5	137.7	135.2	128.8	129.5	137.0	141.5	147.1	154.1	163.6
1925	167.5	164.4	153.1	137.9	126.5	129.6	136.9	132.1	129.0	128.0	131.4	131.4
1926	127.2	123.8	117.9	115.6	111.8	110.4	116.0	116.0	116.0	116.0	113.6	109.7
1927	109.5	109.5	110.3	109.2	107.5	107.5	110.6	111.0	111.4	112.5	112.5	112.5
1928	116.0	116.5	116.5	117.2	119.3	120.5	119.8	115.3	112.5	112.5	113.2	113.5
1929	113.5	110.5	107.8	104.5	100.2	97.4	94.2	94.0	93.1	89.9	88.0	84.5
1930	82.2	79.0	78.2	75.9	75.2	76.0	76.0	76.0	76.2	75.0	73.1	72.1
1931	68.4	66.5	66.5	65.7	63.5	61.5	61.9	63.5	62.1	59.4	59.0	59.0
1932	57.8	56.0	53.8	49.1	43.6	38.4	36.5	40.6	47.8	48.5	46.7	45.0
1933	44.0	44.0	45.6	48.5	62.4	70.0	77.4	79.1	81.8	83.0	84.0	85.0
1934	86.2	87.0	87.0	85.5	84.7	84.5	84.5	76.0	76.0	76.0	76.0	76.0
1935	76.0	71.0	66.0	65.8	67.2	74.0	75.5	75.5	78.8	80.2	83.9	84.2
1936	88.1	93.8	94.0	88.9	88.0	89.0	89.0	89.0	89.0	90.0	99.0	106.8
1937	114.0	114.0	113.0	113.0	104.9	102.0	102.0	102.0	98.5	92.1	85.9	80.9
1938	77.4	70.6	69.0	69.0	68.0	65.0	68.6	71.2	70.0	71.0	72.8	71.9
1939	72.2	73.8	71.8	69.0	69.8	70.8	71.9	74.0	98.8	109.5	105.4	105.8
1940	104.7	99.0	93.6	88.5	88.5	90.4	88.4	89.0				
	56's, 3/8 blood, combing											
1923												
1924	112.8	115.5	115.5	112.9	109.2	97.0	99.8	109.1	113.0	116.9	122.2	133.2
1925	136.1	135.5	124.6	109.1	95.5	99.4	105.3	101.1	101.6	102.5	107.5	109.1
1926	102.8	98.6	92.9	91.0	89.0	88.7	89.8	90.0	90.6	92.9	93.2	90.9
1927	89.8	89.5	89.9	89.8	87.8	87.5	89.5	91.0	91.1	93.5	93.7	94.0
1928	97.4	99.3	99.8	105.5	107.3	107.5	107.2	102.8	103.5	104.0	104.5	104.5
1929	104.5	103.5	100.6	95.2	89.3	88.5	88.5	89.6	90.0	88.8	87.1	82.1
1930	75.4	69.5	66.8	63.7	61.8	61.5	61.5	62.0	62.0	60.4	58.6	58.1
1931	55.2	51.8	51.0	50.6	48.2	46.5	48.8	50.9	51.0	48.5	48.2	48.5
1932	48.8	49.0	46.1	42.2	36.8	32.3	30.2	34.2	42.8	42.5	40.8	39.0
1933	38.2	37.0	38.3	41.4	55.8	63.2	70.2	72.0	75.9	77.5	79.0	81.5
1934	81.5	81.5	81.5	79.6	78.5	78.0	78.0	66.6	66.0	66.1	66.5	66.5
1935	66.2	61.0	56.0	54.0	56.2	62.2	62.4	62.0	65.2	69.4	73.6	74.5
1936	77.7	81.5	81.5	77.4	76.5	77.0	76.3	75.9	78.8	79.8	87.9	94.7
1937	98.8	99.8	95.7	95.5	90.0	88.5	88.5	88.5	85.1	78.8	72.0	64.2
1938	63.4	60.0	58.3	57.5	55.8	54.0	58.2	59.4	59.0	59.6	61.4	59.8
1939	60.8	61.0	60.1	57.1	58.5	59.8	60.4	61.0	84.9	94.1	87.9	85.9
1940	82.8	81.0	77.0	73.2	73.5	77.1	75.4	75.4				
	46's, low 1/4 blood											
1923												
1924	79.1	82.5	83.5	83.5	82.2	81.0	81.0	82.2	84.2	88.5	90.1	96.1
1925	102.5	100.6	93.8	85.0	77.5	76.8	82.0	80.0	79.4	81.8	86.0	87.5
1926	84.9	78.2	76.5	75.8	71.2	68.4	69.0	67.1	66.5	69.5	69.5	66.5
1927	65.4	69.4	70.0	70.0	68.1	67.5	70.8	73.5	72.5	75.0	75.5	75.5
1928	78.5	79.5	82.5	83.0	87.3	89.5	89.2	88.5	88.5	88.5	88.5	88.5
1929	88.5	85.6	81.2	75.5	74.5	71.5	69.1	67.5	67.5	67.5	67.5	66.5
1930	61.2	56.1	54.8	51.9	47.6	47.4	48.5	49.5	49.5	49.5	48.5	45.4
1931	43.5	38.3	37.5	36.8	34.0	35.5	36.9	39.0	39.4	38.6	37.5	37.5
1932	35.6	36.0	34.6	32.4	29.2	24.8	24.0	27.7	36.0	36.0	35.4	32.5
1933	31.5	30.2	30.0	31.9	44.6	53.0	59.0	59.0	60.0	63.5	64.0	65.5
1934	65.5	64.0	63.5	63.1	60.2	59.5	59.5	56.0	56.0	56.0	56.0	56.0
1935	56.0	48.5	41.0	40.6	43.3	51.5	51.5	54.2	57.3	60.5	60.5	60.5
1936	60.6	65.9	67.5	63.9	62.5	63.5	63.5	64.0	64.5	71.9	79.2	
1937	82.1	82.8	81.0	81.0	71.8	68.5	70.5	73.5	70.9	66.8	60.6	56.0
1938	55.5	51.5	51.0	51.0	49.0	51.8	53.0	53.0	53.2	55.0	54.2	
1939	54.0	54.0	52.8	50.0	52.0	53.9	54.5	56.0	76.1	87.5	91.7	79.0
1940	76.1	76.6	76.0	72.2	71.2	75.1	76.0	76.0				

SUPPLEMENT



NEG. 19981

Factors Affecting the Price of Hogs

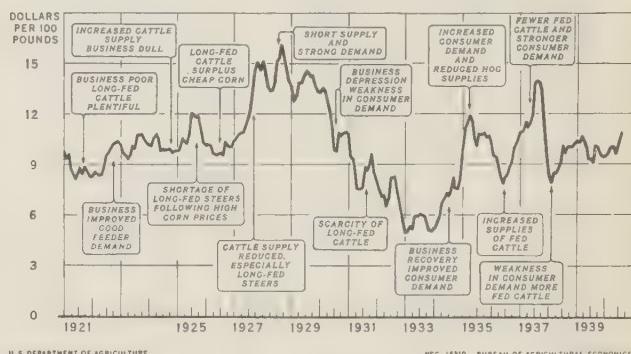


NEG. 14110-B

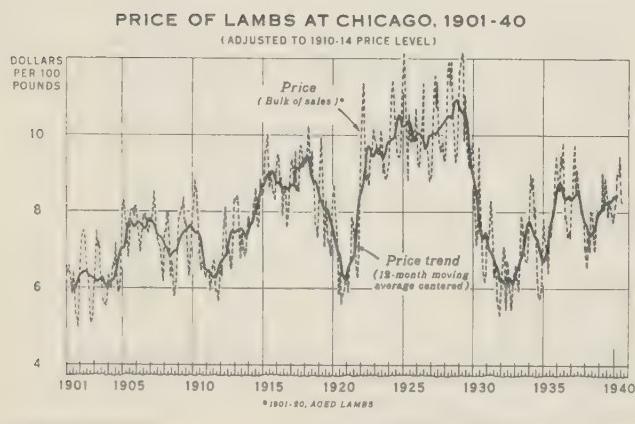


NEG. 34181

FACTORS AFFECTING THE PRICE OF "GOOD" BEEF STEERS

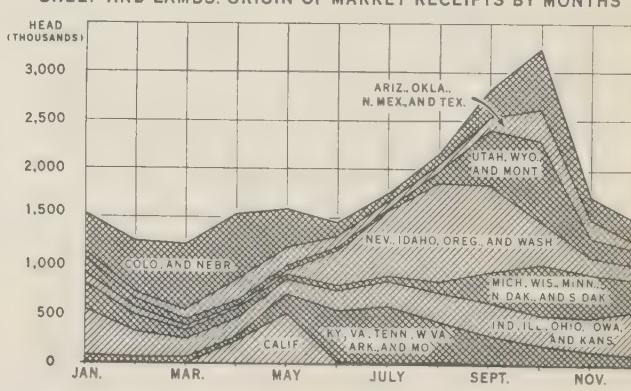


NEG. 16310



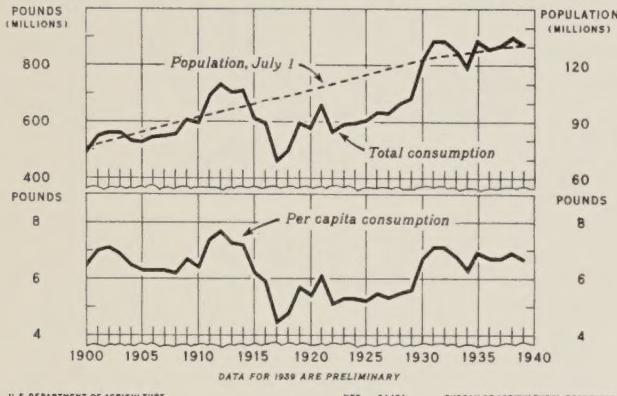
NEG. 20138

SHEEP AND LAMBS: ORIGIN OF MARKET RECEIPTS BY MONTHS



NEG. 21926

SUPPLEMENT

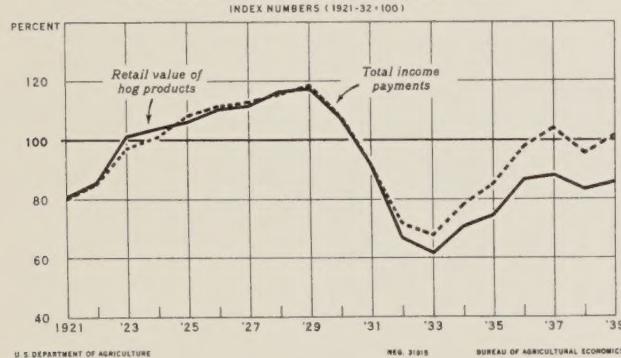
TOTAL AND PER CAPITA CONSUMPTION OF LAMB AND MUTTON,
AND POPULATION, UNITED STATES, 1900-1939

DATA FOR 1939 ARE PRELIMINARY

NEG. 34494

BUREAU OF AGRICULTURAL ECONOMICS

NEG. 34494

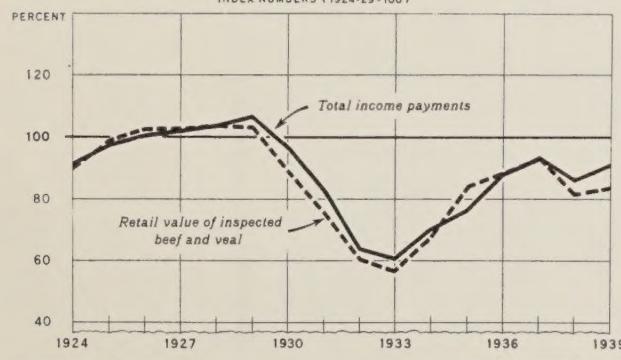
RETAIL VALUE OF CONSUMPTION OF INSPECTED HOG PRODUCTS,
AND INCOME PAYMENTS, UNITED STATES, 1921-39

U.S. DEPARTMENT OF AGRICULTURE

NEG. 31915

BUREAU OF AGRICULTURAL ECONOMICS

NEG. 31915

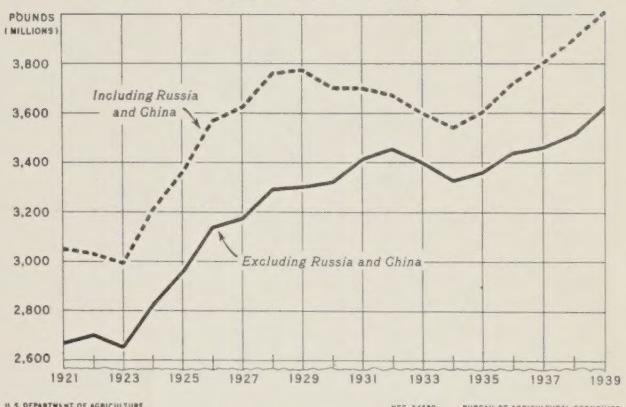
RETAIL VALUE OF BEEF AND VEAL CONSUMED FROM INSPECTED
SLAUGHTER, AND INCOME PAYMENTS, UNITED STATES, 1924-39

U.S. DEPARTMENT OF AGRICULTURE

NEG. 35515

BUREAU OF AGRICULTURAL ECONOMICS

WOOL: WORLD PRODUCTION, 1921-39

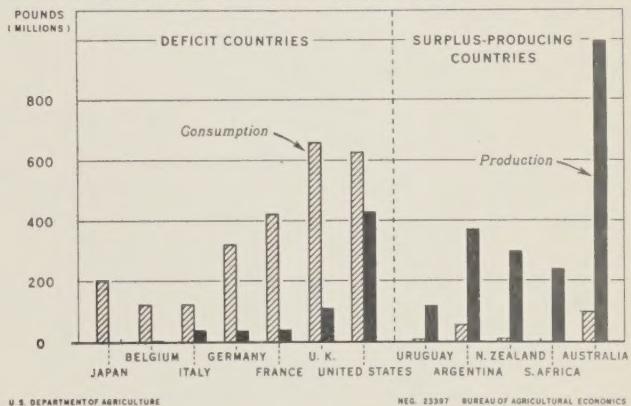


U.S. DEPARTMENT OF AGRICULTURE

NEG. 24690

BUREAU OF AGRICULTURAL ECONOMICS

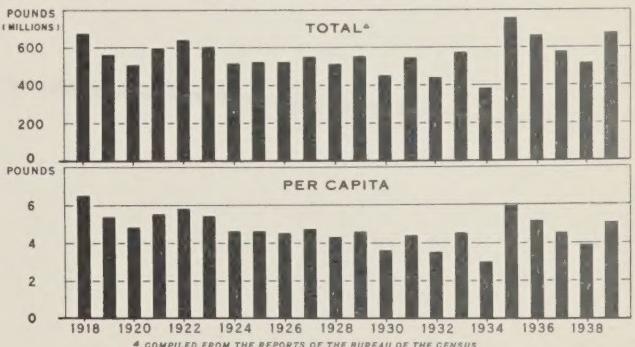
NEG. 24690

PRODUCTION AND APPARENT CONSUMPTION OF RAW WOOL (INCLUDING
CARPET WOOL) IN SPECIFIED COUNTRIES, AVERAGE 1934-38

U.S. DEPARTMENT OF AGRICULTURE

NEG. 23397 BUREAU OF AGRICULTURAL ECONOMICS

NEG. 23397

WOOL, APPAREL, GREASY SHORN BASIS: CONSUMPTION
BY MILLS IN THE UNITED STATES, 1918-39

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NEG. 32650

